

EXHIBIT 17

GLOBAL ESCROW PROCEDURE MANUAL

INTRODUCTION

The Global Escrow Depository Services Department ("GEDS") provides services to various travel companies including airlines and tour operators. GEDS core customer base consists of airlines and tour companies that operate charter flights originating out of U.S. airports. These companies are subject to U.S. Department of Transportation Regulations providing for the protection of passenger deposits. Valley National Bank's ("VNB") role is that of depository bank. As depository, VNB's responsibilities are set forth in the Department of Transportation Regulations and the Depository Agreement. The Department of Transportation and VNB's legal counsel have approved the forms of Depository Agreements utilized by GEDS.

I. OVERVIEW

A. Purpose.

1. Public charters in the U.S. fall under Department of Transportation (DOT) Regulations (parts 212, and 380) providing for the protection of passengers deposits.
2. DOT regulations require that funds paid to companies who participate in the charter market be protected by a performance bond and/or bond of indemnity, or be deposited with a depository bank in an escrow account.
3. As depository, GEDS receives funds from travel industry customers for deposit into escrow/depository accounts.
 - a. The funds represent payment from passengers or organizations who have paid for chartered tours or flights.
 - b. Funds may be invested in interest bearing accounts at the request of the customer.
4. Funds must remain in escrow until the airline certifies that the charter has been completed.
5. In the event that the charter flight is canceled, funds maintained in the escrow account must be available for refunds.

There are two types of Global Escrow customers who participate in the Public Charter market:

Public Charter Operator and Charter Air Carrier or Direct Air Carrier.

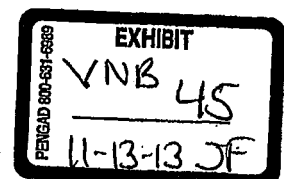
1. **Public Charter Operator:** This entity has the authority from the U.S. Department of Transportation to engage in the formation of groups for charter transportation. The charter operator intends to market and sell a charter program, which in addition to air travel, may include hotel stays, guided tours and other ground transportation and services. The Charter Operator will execute a charter contract with a charter air carrier to perform charter flights originating from points within the United States.
2. **Charter Air Carrier or Direct Air Carrier:** An entity holding a certificate or permit providing the authority to operate charter flights, (flights that take place outside normal schedules), by a hiring arrangement (charter contract) with a particular customer (charter operator or single entity group such as members of a company or sports team).

B. GLOBAL ESCROW DEPOSITORY SERVICES ("GEDS ") Duties

The Bank's role is that of a depository bank, which includes, but is not limited to, the following activities:

1. Receiving funds for deposit to escrow account,
2. Investing funds on behalf of the client at their request, (VNB Business Money Market Account)
3. Releasing funds on documented completion of charter tour,
4. Remitting Funds to Direct Air Carrier per written instructions from Charter Operator for payment of flight (s).
5. Proving and reconciling travel accounts,
6. Recording volumes for billing,
7. Providing daily and monthly reports,
8. Refunding passengers,
9. Processing returned checks

C. Depository Agreement



To establish a Business Depository Account, a Depository Agreement must be executed by the customer. GEDS will provide the prospective customer with the form of Depository Agreement pre-approved by Valley's Legal Department and the U.S. Department of Transportation. The following is the form of Depository Agreement to be utilized by Charter Operators and Direct Air Carriers:

1. For Public Charter Operators:

Public Charter Depository Agreement (Exhibit No. 1). A Three-Party Agreement among the Public Charter Operator, the Direct Air Carrier, (may or not be a customer of VNB) and Valley National Bank. The fully executed charter agreement will be filed along with the charter operator's prospectus by the charter operator, charter operator's attorney, or Valley National Bank as an accommodation to the customer. For each charter air carrier that the charter operator proposes to conduct charter flights with, a separate Public Charter Depository Agreement must be executed and a separate prospectus must be filed with the DOT.

Public Charter Prospectus: In order to conduct charter flights, a Charter Operator must file a Public Charter Prospectus with the Department of Transportation. A prospectus consists of the following documents: Form 4532- Statement of Charter Operator and Direct Air Carrier (This form is executed by the charter operator and air carrier and certifies to the Department of Transportation that a charter contract has been negotiated.) (Exhibit No. 2) Form 4533- Statement of Charter Operator or Direct Air Carrier and Securer- (This form is executed by the charter operator and securer-The securer can be either a bank that issues a Letter of Credit or a surety company that issues a bond.) (Exhibit No 3) Charter Operators, in addition to the escrow arrangement, must have additional security in the form of a bond or Letter of Credit in the amount of \$10,000.00 per flight or a maximum of \$200,000.00. (Amount of additional security is the same for 20 flights or 100 flights), Form 4534--Statement of Charter Operator, Direct Air Carrier and Depository Bank. (This form is executed by the charter operator, direct air carrier and Valley National Bank, as Depository Bank and certifies to the Department of Transportation that all parties have executed a Public Charter Depository Agreement). (Exhibit 4)

Upon review and approval of Charter Prospectus, DOT will provide Charter Operator with a PC (Public Charter) Number.

2. For Charter Air Carrier/ Direct Air Carriers:

Direct Air Carrier Charter Trip Depository Agreement (Exhibit No. 5). A Two-Party Agreement between the Direct Air Carrier and Valley National Bank. This Agreement will be filed by the air carrier, air carrier's attorney or by Valley National Bank as an accommodation to the customer. A Direct Air Carrier should not enter into a charter agreement with a Charter Operator without having a Direct Air Carrier Charter Trip Depository Agreement on file with the DOT. (A direct air carrier may have an unlimited bond or Letter of Credit on file with DOT, in that case, no depository account is applicable.)

II. ESTABLISHING ACCOUNT RELATIONSHIP/NEW ACCOUNT SET-UP

A. Most new customers of Global Escrow are referrals from existing customers, law firms who specialize in aviation law and personnel from the U.S. Department of Transportation. When a potential customer contacts VNB for the opening of a depository account, an intense interview screening takes place. Information requested includes but is not limited to:

1. Name, Address, Telephone and Facsimile Number, and E-Mail Address of Customer
2. How did they hear about VNB's Global Escrow Department?
3. What is their background in the Travel Industry?
4. Who are the "Principals"? (Authorized signers of the Company)
5. Do they have the necessary regulatory authority to operate? (Example: Has Air Carrier received its Air Carrier Certificate providing the authority to operate passenger service?) GEDS will verify authority with DOT or request copy of Certificate from carrier.
6. For Charter Operator, do they have a contract with an air carrier to conduct their program? Have they secured the necessary bond or Letter of Credit to file their charter prospectus?
7. Do they have a copy of the U S Department of Transportation Regulations and do they understand the requirements of the depository account?
8. What is their business plan? Example: (Charter Operator plans to conduct weekly flights from New York City to

Cancun.)

Note: If potential customer is a referral from an existing customer or other business associate, account officer will contact the existing customer or business associate for verification of business association.

Once initial interview phase is complete, Global Escrow personnel will provide potential customer with the following:

Proposal Letter (Exhibit No. 6)

Form of Depository Agreement

Fee Schedule (Exhibit No. 7)

Form of Valley's Form of Corporate Resolution (If Customer does not have their own form listing the names, titles and signatures of the officers of their company)

For all new Global Escrow customers, GEDS will obtain the following from the Customer

1. Executed Depository Agreement
2. Form W-8 (Certificate of Foreign Status-for non-U.S. customers who do not have a U.S. taxpayer I.D. Number or Form W-9(Certification of Company's Tax-Payer Identification Number) as applicable
3. Document confirming existence of business (Example: Certificate of Incorporation)
4. Form of Corporate Resolution which must list the names, titles and signatures of the officers of the Company who are authorized to execute an escrow agreement and provide written instructions for the transfer or withdrawal of funds.
5. Customer Identification- One primary or two secondary forms of identification of all authorized signers as listed on Company's completed Corporate Resolution. Refer to current Bank Secrecy Act and Anti-Laundering Policy of VNB. All customers are to be notified why we are requesting CIP information in our opening communication with them. The new language that should be included in opening communication with new customer is "To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. To satisfy this requirement, please provide us with a photocopy of a form of identification (such as a driver's license or passport) for all officers listed on the Corporate Resolution.

SIC Codes: Valley National Bank's AML Risk/Enhanced Due Diligence Policy states that all new and existing customers must have an assigned SIC Code on Miser/Zeus at account opening. SIC Codes properly identify accounts that may have a high risk activity and/or require enhanced due diligence. GEDS staff will insure that each customer is assigned the proper SIC Code and that such Sic Code is input at account set-up on Miser/Zeus. The following is the SIC Codes for GEDS customers:

Charter Operators/ Tour Operators: SIC Code 4725

Charter Airlines: SIC Code 4522

Cruise line: SIC Code 4489

Due to the low risk and unique line of business of the Global Escrow Department, the establishment of accounts for foreign entities is acceptable. Approval by the AML Compliance Department of individual entities is not required so long as the procedures outlined herein are followed.

NOTE: Publicly traded companies are exempt from the regulations, and no customer identification is required.

EXCEPTION: Global Escrow will open an account with an executed depository agreement and tax-payer identification number solely. Time is of the Essence for some Global Escrow customers. (Example: Charter flight is flying same day and passengers must not be stranded). It is understood that the customer is required to provide VNB with the other documentation within 30 days of account opening or customer will be sent a notification that account termination procedures will begin unless account is approved by a Regional Manager. No funds will be released to the customers without completed Corporate Resolution.

B. OFFICE OF FOREIGN ASSET CONTROL (OFAC) COMPLIANCE PROCEDURES

All new customers of GEDS will be subjected to screening against the OFAC SDN list of designated narcotics kingpins, suspected narcotics traffickers and known terrorists.

1. The system to conduct OFAC/Patriot Act screening which includes politically exposed persons is Accurint-LexisNexis information systems. Global Escrow Manager has access to Accurint system and is responsible for conducting screenings. All new customers of Global Escrow will be subjected to screening. Company and all authorized signers of the company will be screened. This procedure will be performed upon account opening or before any monetary transactions are processed. When conducting the search, unblock the "OFAC Search

Only" box so that a comprehensive search is conducted. As evidence that the OFAC screening was performed, GEDS will print out the Accurant screen for each entity and/or individual and retain the copy in the customer file.

2. Ongoing, the AML/BSA Compliance Department will provide GEDS with OFAC updates directly from OFAC as their list is updated. GEDS will review list and verify that the individuals and/or entities on the list are not GED's customers.
3. After completion of all OFAC update searches against GEDS's customer database, GEDS will document its search by accessing the OFAC Alert Referral System which is located on AML's Intranet Site. GEDS's will complete OFAC Update form and submit to AML Compliance Department within 24 hours of all searches.
4. Once form is submitted and reviewed by AML compliance, GEDS will only be contacted if there is an issue.
5. OFAC Alert System access: The OFAC Alert Referral System is located on AML's Intranet Site. GEDS should click on the box entitled "OFAC Update" located on the top of the OFAC Alert Referral System. Once the box is checked off, the OFAC Update form will appear. All three (3) sections must be completed. Any field with an asterisk (*) must be completed to submit form successfully.
6. POSSIBLE OFAC "HITS" Any results other than "No Information Found" will be immediately reported to the AML/BSA Compliance Department and NO TRANSACTIONS SHALL BE PERMITTED WITHOUT AUTHORIZATION FROM THEM. Global Escrow will follow the instructions received by the AML/BSA Compliance Department and inform them upon completion. Copies of all potential "hits" along with AML/BSA Compliance Dept instructions and resolutions will be maintained on file in Global Escrow.

C. FinCEN RESPONSIBILITIES UNDER SECTION 314 (a)

Every two weeks, AML Compliance will circulate via e-mail to the Global Escrow Manager (Lori Rooney), a list of accounts that may be involved in terrorism or money laundering activities. This list is provided by FinCen and will include names, (personal/business) addresses and other identifying data to enable the bank to search its records for possible matches.

1. Upon receipt of the FinCEN list, Global Escrow will search all records to determine if any transactions were done within the last 12 months with any of the individuals or businesses listed on the report.
2. If it is determined that Global Escrow has done a transaction with any of the suspects listed within the last 12 months, Global Escrow will advise AML Compliance immediately via e-mail
3. Global Escrow will respond via e-mail to AML Compliance in the time frame requested (within two weeks) regardless whether a match was identified.

III. GLOBAL ESCROW ACCOUNTING, MAINTENANCE AND MONETARY BANKING SYSTEM

All GEDS's customers are maintained on Valley National Bank's main monetary banking system (MISER) and the Charter System.

1. **CHARTER SYSTEM:** The charter system is a sub-accounting posting system utilized exclusively by the Global Escrow Department. The charter system runs parallel with MISER. Any incoming deposits or outgoing withdrawals to MISER must also be duplicated on the Charter system. The Charter system allocates "bulk" deposit balances reflected on MISER into separate sub-accounts for each charter flight as required under the terms of the Depository Agreements. Each sub-account on charter has a description which identifies the deposit. To further identify the type of deposit, each sub-account number has a prefix letter. Currently the prefix letters being utilized to identify the deposits are K, B, C and U. (See below for description) The system allows the user to set-up any prefix to accommodate the customer or separate a specific deposit. Following the sub-account number is the description field which identifies the specific deposit (17 character field).

A. SUB-ACCOUNT PREFIXES

"K" accounts: Commonly called ("flight accounts numbers"). This is the prefix that is used when the deposit information is defined. For Charter Operators and Direct Air Carriers, "K" accounts represent a specific flight or flights. The description field for flight accounts should at a minimum reference the flight date and routing of flight. If possible, for Charter Operators, the name of airline flying the flight should be part of the description and for Direct Air Carrier accounts, the name of the Charter Operator should be included. The description field on the charter system is limited to only 17 characters. Since funds are released only upon certification from the Air Carrier that the flight(s) are completed, the flight date must be part of the description.

Examples of "K" Account Descriptions:

-101JFKCUN AA (One way trip: January 1 flight departing JFK(NY) flying to Cancun, Mexico flown by American Airlines)

-101JFKCUNJFK AA (Airline Rotation: January 1 flight departing JFK (NY) arriving in Cancun, Mexico and returning to JFK (NY) on January 1 flown by American Airlines)

-101108JFKCUNJFK GWV (Round Trip Flight (by passenger itinerary: January 1 flight from JFK (NY) to Cancun Mexico and return of the passengers on January 8 - GWV is name of charter operator,

Note: "K" Account description set-ups are based upon flight schedule programs, contracts, or written instructions received by the remitter of the funds deposit. "K" Account set-ups could also be established upon consultation with customer based on their specific charter program.

"B" Accounts: All "B" Accounts have the description of Income. The balance in these accounts represent interest earned on balances held in the Bank's Business Money Market Account. Interest earnings are posted to this account the first business day of each month as reflected on Miser.

"C" Accounts: All "C" Accounts have the description of Completed Flight. This account is used as a tracking mechanism and verification that the documented Certificate of Completion of Flight has been received by the applicable air carrier. When a completed flight certificate is received from an air carrier, the "K" account(s) balance(s) representing the flight(s) indicated on the Completion of Flight certificate are "debited" and the Completed Flight account is "credited". Customers are informed that funds on deposit in the Completed Flight Account can be withdrawn at any time by the customer with written instructions signed by an authorized officer of the company.

"U" Accounts: Commonly called unallocated or unknown deposits. "U" accounts represent funds that were deposited on MISER that are unidentified as to what the deposit represents. Since all deposits on MISER are credited to the Charter System, "U" Accounts alert the customer that funds were deposited but no instructions were submitted to identify the deposit (ie: flight information). The description of any "U" account should indicate date deposit was credited on MISER in addition to any incoming information available (such as name of remitter of funds) that will enable our customer to identify the deposit. Customers are informed that "U" accounts can never be released to them. "U" accounts must be converted to specific "K" Accounts with specific deposit information (such as flight information). "U" Accounts will continue to remain as unidentified deposits until details of deposit are received. (Instructions from remitter of funds or copy of charter contract). Once flight allocation instructions are received, GEDS will debit "U" Account and "credit" the applicable "K" (flight account).

B. NEW ACCOUNT SET-UP- CHARTER System

Master Account Set-Up Charter System 1. GEDS staff member will enter the new account on the charter system.

1. The Charter System has an Account Maintenance Function, which prompts the Operator to set-up new accounts.
 - a. From the main menu, select option #2 Company File Maintenance.
 - b. Enter the company name (eight characters), then enter the full name in the description field (this field is prompted once you enter the eight character abbreviated name)
2. Set-Up Income Account ("B" prefix sub-account number) used for crediting interest if money market investment account is opened for customer.
3. Set-Up a Completed Flight Account. ("C" prefix sub-account number).

2. **MISER System-** MISER is Valley National Bank's official monetary system for all Customer records including account maintenance, history, balances and all monetary transactions (debits/credits to all customer's accounts)

Account Reconciliation)

A. NEW ACCOUNT SET-UP - MISER

All GEDS customers will have a DDA Account (Demand Deposit Account-non-interest bearing account) established on MISER and in most instances, a Money Market Account (investment/interest bearing account) will also be established on MISER if prior negotiation and approval from customer has been established. (Refer to MISER manual for new account set-up procedures).

NOTE: In some cases the customer's funds will not be invested in a money market account. In these instances, the Money Market account will not be established for that customer.

All new accounts are established on Miser by transacting a Journal Entry by depositing \$.01 into the customer's account (DDA account and Money Market Account) and debiting The GL Income Account (5005018430).

Accounts remain "open" unless closed at customer's request. If a pre-dormant letter is received by the department for any account, a GEDS officer will review the customer relationship and determine if the account relationship is still active; (ie: bills being paid, receipt of correspondence).

If the account relationship is active, a GEDS officer will sign the pre-dormant letter and return to VNB's Reconciliation Dept.

If it is determined during the review that the account relationship is inactive, Global Escrow will not sign the pre-dormant letter.

1. DDA Account - Product Features & Specifications

- a. Purpose: Bank DDA Accounts are used by the bank as a means to handle the function of receipt and disbursement of all funds for it's customers. For GED's customers, all incoming and outgoing fund transactions flow through the DDA Account set-up for the individual customer. Each customer is provided with the DDA account number assigned to them. The DDA Account is the account that all deposits and disbursements will be transacted.
- b. Eligibility: All GEDS Customers who establish account relationship with Valley National Bank
- c. Interest: No interest is earned or paid on DDA Accounts.
- d. MINIMUM OPENING BALANCE: \$.01- GEDS will open DDA Account for customer by transacting a journal entry "credit" to the MISER account number established and offset the journal "credit" with a \$.01 "debit" to GEDS GL income account.
- e. MAINTENANCE/ACTIVITY CHARGES: Refer to the current GEDS Schedule of Fees for Customer.
- f. COLLATERAL: May not be used as collateral for loans.

2. Global Escrow Money Market - Product Features & Specifications

- a. Purpose: Money Market Account is an investment vehicle established for customers who negotiate to have balances on deposit earn income.
- b. Eligibility: All GEDS Customers who negotiate with GEDS staff and approve the investment of funds on deposit.

- Interest & Interest Calculations -

1. Interest will be paid on money market account balances at a rate which will be set by the Bank. The interest rates change at the discretion of the Bank due to market conditions. (Contact VNB's Accounting Dept for current rates)
 2. Interest is compounded daily on a 360 day per year basis.
 3. Interest will be credited to the Money Market account on the last business day of the month.
 4. Deposits will earn interest from the day of deposit to the day of withdrawal.
- d. Minimum Opening Balance: \$ 0.01- GEDS will open a Money Market Account by transacting a journal entry "credit" to the money market account number established and offset the journal entry "credit" with a journal entry "debit " to GEDS GL Income Account.
- e. Minimum Withdrawal: N/A
- f. Maximum Balance: Unlimited

- IV. Sub Account Set-up- Charter System- (Refer to Section III A. of this manual for sub account information)
- A. GEDS staff will assign sub account numbers (Prefix "K," "B," "C" and "U") with the appropriate description needed to define sub account.
 - B. From the main menu, select option #3, enter the company name, assign account number, and enter the description for the sub account (Description field on system allows for 17 characters only)

V. FUND DEPOSITS TO GEDS DEPOSITORY ACCOUNTS

Funds are deposited into GEDS customer accounts by Federal Funds wire transfer, ACH (Automatic Clearing House) or physical check deposit. The procedure for receiving funds differs by method of deposit.

1. Federal Funds Wire Transfers: Funds are received at any time and posted to MISER by VNB's Wire Transfer Department. Since all posting transactions to MISER must be duplicated on the CHARTER system, GEDS receives copies of all incoming wire transfers via fax transmission from the Wire Department. (Incoming Fed Funds Transfer Advice) (EXHIBIT 8). The Incoming Wire Transfer Advice will provide the following information:

- Dollar Amount Credited
- Remitter of Funds (Originator of Wire Transfer)
- Address of Remitter
- GEDS Customer name
- MISER DDA Account Number
- and sometimes other identifying information such as flight information.

All Federal Funds Deposits are entered into the GEDS Charter System as follows:

- A. Prior to processing the "credit", a sub-account must be established. (See Section IV- Sub – Account Set-Up.) GEDS staff will determine if identifying information is on hand to allocate funds received to "K" Account (s). In absence of instructions, GEDS will establish "U" Account for the total amount of the wire received.
- B. To credit deposits to charter: From the Main Menu select Option 1 (General Ledger Entry), enter the company name, and sub account number. Next enter the deposit amount, posting date (date deposit was made to MISER and effective date (For wire transfers, this date is the same as the deposit date since funds are immediately collected.) Note: One or more separate sub-accounts may be opened and posted to the Charter system, but the total amount credited collectively must agree with the total amount of the wire.

2. ACH Deposits:

ACH deposits like Federal Funds Transfers can be posted to GEDS customer's accounts at any time. Unlike incoming Federal Funds Wire Transfers, no formal notification of ACH deposits are provided to GEDS. Often, GEDS will not be aware of any ACH deposits until the morning following the deposit(s) when they are conducting their daily proof. (See Section VIII- Account Reconciliation /Proof Procedures). To determine the credit activity representing ACH deposits, Ged's staff must log onto MISER (History Inquiry Screen- Refer to MISER Procedure Manual).

Once ACH deposits have been verified on MISER, the deposit also has to be posted as a credit to the Charter System.

ALL ACH Deposits will be entered into the GEDS Charter System as follows:

A. Prior to processing the "credit", a sub-account must be established. (See Section IV- Sub - Account Set-Up.) GEDS staff will determine if identifying information is on hand to allocate funds received to "K" Account (s). In absence of instructions, GEDS will establish "U" Account for the total amount of the ACH deposit received. More often than not, ACH deposits will be transmitted without accompanying detail. Most ACH deposits received by GEDS customers represent payment by Charter Operator Merchant Bank processors. (the entity that clears Charter Operator's credit card sales)

B. To credit deposits to charter: From the Main Menu select Option 1 (General Ledger Entry), enter the company name, and sub account number. Next enter the deposit amount, posting date (date deposit was made to MISER and effective date (For wire transfers, this date is the same as the deposit date since funds are immediately collected.) Note: One or more separate sub-accounts may be opened and posted to the Charter system, but the total amount credited collectively must agree with the total amount of the wire.

3. Check Deposits

Checks for deposit into GED's customers accounts are physically delivered to the GEDS Department for handling. A GEDS staff member will prepare a bank deposit ticket listing check (s) received and deliver checks to any VNB branch or the Lockbox Dept currently located on the 4th floor of 1460 Valley Road. The branch or Lockbox Dept will process the check (s) for deposit into MISER.

All Check Deposits are entered into the GEDS Charter System as follows:

A. Prior to processing the "credit", a sub-account must be established. (See Section IV- Sub -- Account Set-Up.) GEDS staff will determine if identifying information is on hand to allocate funds received to "K" Account (s). In absence of instructions, GEDS will establish "U" Account for the total dollar amount of the check deposit received.

B. To credit check deposits to charter: From the Main Menu select Option 1 (General Ledger Entry), enter the company name, and sub account number. Next enter the deposit amount, posting date (date deposit was made to MISER and effective date (the effective date will automatically indicate a date which is four days following the posting date- to account for check clearing) Note: One or more separate sub-accounts may be opened and posted to the Charter system, but the total amount credited collectively must agree with the total amount of the deposit into MISER.

C. RETURNED CHECKS

1. Whenever a deposited check is returned to us (i.e. insufficient funds, uncollected funds, stop payment, etc.), then GEDS must debit the amount from the deposited balance on the Charter System (sub account that was credited with the deposit is debited), notify the customer that the check was returned, and redeposit or return the check at the request of the customer. Per VNB's policies and procedures, checks can only be re-deposited once after initial deposit. If the same check is returned a second time, it is returned to the GEDS customer.

2. Notification that the check has been returned is reported on MISER. The returned check is forwarded to Global Escrow for handling. Checks are generally returned due to:

- X stop payment
- X insufficient funds
- X uncollected funds

3. Debit the flight account on the Charter System for the amount of the returned check.

following:

- X Return the check to them
- X Re-deposit the check if possible.
- 5 If check is redeposited:
 - a. Prepare a Deposit Ticket to the DDA account and deposit at any VNB branch or Lockbox Department.
 - b. Prepare credit ticket to the K-Account on the Charter System.
- 6. If check is returned to client:
 - a. Photocopy the check and mail the original check back to the customer.
- 7. If a check is returned a second time:
 - a. Follow steps 1 through 4 and 7 (the check is always returned to the customer).

REMINDER: ALL FUNDS RECEIVED REGARDLESS IF BY FEDERAL FUNDS WIRE, ACH OR CHECK DEPOSIT ARE POSTED TWICE; ONCE BY THE GEDS DEPT INTO IT'S CHARTER SYSTEM AND THE OTHER TO MISER BY OTHER VNB DEPARTMENTS.

VI. PASSENGER LISTS: Charter Operators, under DOT Regulations, are required to deposit all funds received by passengers who purchased charter flights. VNB requests that all check deposits by Charter Operators be accompanied by a list of passenger names along with the amount they contributed for a specific charter flight. Some passenger lists are provided weekly (ie: large charter programs with numerous sales offices) Passenger lists are not utilized in the day to day processing of Charter Operator accounts. There is no requirement under the Regulations or the Public Charter Depository Agreement to maintain a passenger by passenger accounting. The passenger lists are utilized to assist in the refund process should the Charter Operator shut down and passenger information is unavailable from Charterer.

VII. FUND DISBURSEMENTS FROM GEDS DEPOSITORY ACCOUNTS

As Depository Agent for Public Charter Operators and Direct Air Carriers, GEDS maintains funds on deposit in escrow pursuant to the terms of the specific Depository Agreement. Disbursements from the depository accounts are made on the date the request is received (as long as instructions are received by 2:00 P.M. on the day of request) by either wire transfer or official check and can be initiated as follows:

1. **Direct Air Carriers:** Funds on deposit in a Direct Air Carrier's depository account represent funds received by Charter Operators that have contracted with the Direct Air Carrier. Funds will be disbursed from the depository account under the following circumstances:

A. Funds will be released to the Carrier, upon VNB's receipt of a certification in writing from the Carrier that a flight or flights were completed. (Exhibit 9 "Completed Flight Certificate") After receipt of certification by VNB, VNB shall remit to Direct Air Carrier all deposits designated to such charter flight (s) certified as completed.

B. Funds will be released to Charter Operator or Charter Operator's Depository Bank (if applicable), upon VNB's receipt of a written notice from Carrier that a flight or flights have been cancelled. Notice to VNB will include payment instructions for the return of the funds to the Charter Operator or it's depository bank.

C. Disbursement Instructions/Operating Procedures for Direct Air Carriers

The majority of disbursements from a Direct Air Carrier depository account are performed upon VNB's receipt of a Completed Flight Certificate from the Direct Air Carrier. Such Completed Flight Certificate is usually faxed to GEDS and includes disbursement instructions to remit completed flight funds to Customer's Bank. The Completed Flight Certificate must be signed by an authorized signer of the Company. (list of authorized officers previously provided to VNB by way of Corporate Resolution.)

Upon receipt of a Completed Flight Certificate, GEDS will print out customer's current account statement from the Charter System and verify that flight information, description and amount agrees to information

EXCEPTIONS: If Information listed on Certificate of Completion/ disbursement instructions differ from amount on deposit in depository account, customer will be contacted and no funds will be disbursed until discrepancy is resolved.

All Debits/ Disbursements for Completed flights are entered into the GEDS Charter System as follows: From the Main Menu select Option 1. (General Ledger Entry), enter the company name and "K" Account Number. Next enter the debit amount. The Posting Date and Effective Date will automatically read the current date. (No action is required). For numerous flight accounts that have been certified as completed, each "K" account has to be debited separately.

Once all "debits" to flight account have been transacted, the aggregate total amount of "debits" must be credited to the Completed Flight Account, "C" sub account. This is the tracking system that confirms a completed flight certification has been received. If Completed Flight Certificate requests the release of funds to the customer, funds will be released either by domestic federal wire transfer or check issuance per the customer's request..

For Disbursements to Charter Operators due to cancelled flights, debits to the corresponding "K" accounts will be transacted but no credit to the Completed Flight Account is applicable.

EXCEPTION: Sometimes VNB acts as Depository Bank for the Charter Operator. In this instance, an outgoing wire transfer will not be completed. GEDS will perform a ONE STEP Transfer on MISER, moving the funds representing cancelled flights from Direct Air Carrier's account to the Charter Operator's account established on MISER. (refer to MISER Manual for One Step Transfer Procedures and Section V of this manual for procedure for crediting Charter Operator's account on Charter)

2. Charter Operators: Funds on deposit in a Charter Operator's depository account represent funds delivered by Charter Operators representing amounts received by its customers (charter passengers), for payment of specific flights.

- A. Funds will be disbursed to Direct Air Carrier (No Depository Bank is applicable if Direct Air Carrier has an unlimited Bond) or Direct Air Carrier's Depository Bank upon VNB's receipt of written instructions from Charter Operator. The instructions will specify the "K" account number, flight date, routing and amount due Direct Air Carrier for the cost of a specific flight (s).
- B. Funds will be disbursed to Charter Operator upon receipt of a certification from the Carrier that a flight or flights have been completed. After receipt of certification from Carrier, and written instructions from Charter Operator, VNB shall remit to Charter Operator all funds designated to the charter trip (s) indicated in the certification letter received from the Carrier.
- C. Funds will be released to passengers or Charter Operator's Merchant Bank per instructions received from Charter Operator that a flight (s) have been cancelled. Exceptions: a. If Charter Operator refunded passengers directly and copies of refund checks are provided to VNB, Charter Operator can be re-imbursed by VNB. b. In the event that Charter Operator has protected the passengers by purchasing tickets on a scheduled air carrier, copies of alternate tickets are to be furnished to VNB prior to re-imbursing Charter Operator. Per the terms of the Public Charter Depository Agreement, refunds will be made to passengers not later than 5 business days after receipt of cancellation of flight notification.

ALL Debits/Disbursements from Charter Operator's account are entered into the GEDS Charter System as follows: from Main Menu select Option 1. (General Ledger Entry), enter the company name and "K" account number. The Posting Date and Effective Date will automatically read the current date. Each separate "K" account must be debited separately.

For debits to flight accounts representing receipt of a Completed Flight Certificate from Carrier, the Completed Flight Account - "C" Account is credited for the aggregate total of certified completed flights.

For payment to Direct Air Carriers, or refunds to passengers, the corresponding "K" Account (s) (flight account) will be debited and no credit to Completed flight account will be initiated.

by Federal Funds Wire Transfer. To initiate a Federal Funds Wire Transfer, GED's will complete a Federal Funds Wire Transfer Request (Exhibit 10) and have it executed by two authorized officers. The completed Wire Transfer request will be faxed to the Wire Verification Dept at VNB. Once the wire is released by VNB's Wire Department, GEDS will receive a faxed advise from the Wire Department confirming that the wire was released. Once the wire is released, MISER will be debited by the Wire Department for the total amount of the disbursement.

4. Generation of Official Bank Checks .

- A. Global Escrow has a supply of Bank Official checks to be utilized for passenger refunds or payment disbursements as requested by its customers. (Refer to MISER Manual for check issuance procedures)
- B. Global Escrow is responsible for safekeeping the supply of Bank Official checks. The Official checks are filed in a locked drawer and a log is maintained and updated each time a check is issued. (Exhibit 11 -Official Check Log) The check log is reconciled and signed off each month by GED's officer.
- C. Per the policy of VNB, a check inventory audit is performed with Integrated Payment Systems semi-annually, each January and July.

NOTE: 1. All disbursements from Customer's depository accounts are initiated from written instructions from the customer. In the event that GEDS receives a written notice objecting to the disbursement of any funds on deposit, no funds will be released without resolution of disagreement between the parties and consultation and instructions from VNB's Legal Department.

2. In the event that there is a cessation of operations by Charter Operator or Direct Air Carrier and no authorized officers of the company are available to initiate the refund process, GEDS will contact VNB's Legal Department for further instructions. No funds will be released without instructions from VNB's Legal Department.

VIII. ACCOUNT RECONCILIATION /PROOF AND MONITORING PROCEDURE

A. RECONCILIATION

- 1. All GED's customer balances and transaction activities (incoming and outgoing fund transactions) are maintained on both MISER and the Charter System. Each individual GED's customer account must be proved and balanced each day to ensure that all funds received and remitted each day are accounted for. A daily account by account reconciliation is conducted proving the balances maintained on MISER (DDA & Money Market Accounts) with the balances maintained on the Charter System.
- 2. GEDS utilizes MISER Report NDR 504 (Trial Balance Report) to conduct its daily proof. (Exhibit 12). This report is printed from Synergy each morning as of the previous day's activities. GEDS will also print out a Daily Balance Report for all customers from the Charter System as of the previous day. (Exhibit 13). GEDS will compare Miser Trial Balance Report to the Daily Balance Report on the Charter System and record the balances for each account on the Global Escrow Proof Sheet (Exhibit 14).

If balances are out- of -proof , GEDS will review the Daily Balance Report, all activity transactions from the previous day, and MISER history to reconcile any and all differences. All accounts are reconciled and all funds are accounted for each morning before any commencement of current day's work. All differences and actions are documented on the proof sheet.

- 2. A Daily Activity Report (Exhibit 15) is updated each day which tracks all deposits and disbursements for all GED's customers. Once the daily proof is completed, the activity sheet will start with an opening balance (total amount on deposit for all GED's customers). Total will be increased and/or decreased with each transaction performed.

Note: A preliminary proof is conducted at the close of business each day. This preliminary proof only reconciles the daily activity report with the

will reconcile all activity transacted on the Charter System, with the transactions reported on the Activity Sheet. Total MISER activity for any given day is not available until the following morning. (There may be late incoming deposits or returned checks that GEDS will not see until the following morning). The preliminary proof gives GEDS a "jump start" to the final proof conducted each morning.

The entire GEDS reconciliation/proof, (Daily Activity Report, Report NDR 504, Charter System Daily Balance Reports and Proof Sheet is reviewed and signed by two officers of GEDS and filed with daily work maintained in the department.)

3. Teller Transaction Journals: Teller Transaction Journals ("TTJ") are generated each day, reviewed and signed off. For all staff members (except manager), TTJ are signed by the individual who performed the transaction(s) and the manager. TTJ for the Manager are signed by either Wayne Fritsch or Jim Bradford.

B. ACCOUNT MONITORING

Funds deposited into a GED's customer account represent funds received from our customer's customers. These are all escrow accounts (not checking/operating accounts). Deposits made to the Charter Operator accounts represent checks received by individual passengers or ACH payments representing payments by passengers via credit card transactions. Deposits made to our Airline accounts represent payments from Charter operators who are chartering the aircraft. Global Escrow does not receive cash payments. If any unusual account activity is noted during the daily account monitoring of deposits/disbursements such as an increase or decrease in balances or an unusual request for allocation of funds, it is addressed immediately. For example, if an account that is normally active suddenly becomes dormant, Global Escrow would contact the customer to determine the reason for the change in activity. A reasonable explanation might be that (1) flights or whole programs were cancelled due to non interest by consumers or (2) a customer's charter program may be seasonal.

The Global Escrow Department's account monitoring activities including its use of Miser Report NDR504 are documented in the Bank's Monitoring Certification Report. Any suspicious activity found during daily monitoring activities shall be noted in the report. The certification is due on the fifteen of the month and should certify the departments monitoring activities of the prior month. The department manager is responsible for approving the report and submitting it to the AML BSA Monitoring Certification mailbox on Outlook.

C. REPORTING OF SUSPICIOUS ACTIVITY

As noted above, GED'S staff monitors customer transactions on a daily basis. GED'S staff handles all deposits and disbursements and they generally have a good understanding of their customers typical transaction patterns. Employees shall be alert to unusual customer account activity that is inconsistent with the employee's knowledge of the customer and the account and such activity shall be immediately reported to AML/BSA Compliance. Employees shall submit an Unusual Activity Referral. This form can be found on the Bank's intranet site under the AML/BSA Compliance Department heading.

Employees shall report any suspicion of any criminal activity or any attempt to circumvent the reporting requirements of the Bank Secrecy Act by customers to AML/BSA Compliance or, in the event an employee is involved, to the Security Officer.

General Account Activities

Reportable activities are: violations of federal law, or transactions that involve potential money laundering or violations of the BSA if the employee knows, suspects, or has reason to suspect that a transaction:

1. Involves funds from illegal activities,
2. Is intended or conducted to hide or disguise illicit funds or assets as a plan to violate or evade the BSA or any law,
3. Has no business or apparent lawful purpose,

4. Is not the type which the customer would normally be expected to conduct, and the bank knows of no reasonable explanation for the transaction after examining the available facts, background and possible purpose of the transaction?

Bank Employee Activities

Reportable employee activities are:

1. Insider abuse of restricted corporate or customer information,
2. Lavish lifestyle not supported by an employee's income,
3. Frequently overriding internal controls or established authority and/or policies,
4. Assisting customer transactions where the identity of the beneficiary is not disclosed,
5. Reluctance to take vacations

D. Employee Training: Annual BSA/AML training is mandatory for all employees. If necessary, additional training will be conducted by the Educational Resources Department. Failure to complete the required training will lead to disciplinary action up to and including termination of employment.

IX. Investment SWEEPS (From DDA to MM)

1. Unless otherwise noted, all collected customer funds will be swept on Monday as of the close of business balances on the previous Friday. In the event of a holiday on Monday, the funds will be swept the next business day.
2. Each Monday, GEDS analyzes the MISER DDA balances with the Charter System Reports and calculates the amount of collected funds in each client's account that must be swept into the Money Market account for investment.
3. GEDS then transfers the collected balances from the DDA Account to the Money Market Account maintained on MISER. (Exhibit No. 16 – Refer to Miser Procedure Manual for One Step Transfers)

X. CREDITING INTEREST

1. Interest will be posted on the Charter System to each customer the day after it is credited to the Money Market Account on MISER.
2. MISER will automatically credit the interest to each Money Market account on the last day of the month and a Global Escrow staff member will verify on MISER the actual amount of interest posted to each customer's account.
3. Global Escrow then records ("credits") the interest income in the Charter System Income Account (Sub-Account prefix "B") for each customer on the first business day of the month.

XI. FEES & BILLING

Each customer of GEDS has his own distinct fee schedule tailored to his individual program. Each fee schedule is negotiated at the time of the initial proposal and is based upon discussions with customer and projecting future account activity. Fee schedules are subject to change based on an analysis of the account to determine activity and profitability. No changes to fee schedules are initiated without consultation with our customers. All fee increases/decreases are approved by GEDS Vice President.

GEDS handles the preparation and receipt of all fees for services provided to its customers. All invoices are prepared, processed, tracked and reconciled by GEDS. GEDS handles all invoices payable and receivable. Some customers authorize GEDS to pay any and all outstanding invoices from any funds on deposit in its Income or Completed Flight Account. Monthly administration fees are based on the size of the program and activity fees are billed on a per item basis.

1. Daily, record the following volumes on a Volume Sheet (Exhibit No. 17) for each client:
 - X checks received
 - X deposits received (includes incoming wires)
 - X outgoing wire transfers
 - X checks issued (ie: Refunds, interest, etc.)
 - miscellaneous charges (ie Fedex, messenger, out of pocket, etc.)

- Total up volume for each customer.
- Add costs based on fee schedule for that client and prepare invoice.
- 3. Sufficient Interest Income to cover all monthly fees
 - a. If a customers income account on Charter System has sufficient funds to cover all fees, the account will be debited on the Charter System .
 - i. Customer's Money Market Account will be debited for the fee amount.
 - ii. Credit the Global Escrow Revenue account on the General Ledger.
 - iii. Prepare and process debit and credit tickets.
 - iv. Copy of invoice marked "paid" is sent to client.
- 4. Insufficient Interest Income to cover fees or clients without MM investment account
 - a. If a customers income account on Charter does not have sufficient funds to cover all fees, or if the customer does not have a Money Market investment account, the customer will be billed.
- 5. GEDS will update Reconciliation Report upon preparation of bills and receipt of any payment. The reconciliation report is proved each month and any discrepancies are accounted for and resolved. (Exhibit No.18)

XII. DAILY AND MONTHLY CUSTOMER REPORTS

- A. Using the Charter System, the Global Escrow Dept. prints the following reports for each customer:
 - X Daily Balance Report (Exhibit No. 19)
 - X Monthly Activity Report (Exhibit No.20)
 - The monthly reports are mailed to the client by the 7th business day of the following month, and the daily report is faxed to the customer as requested.
 - B. Daily
 - 1. Generate a Daily Balance Report off the Charter Balance System for each customer. This report indicates each customer's balances, including debit and credit transactions, as of the previous business day.
 - 2. Fax the report to the customer. For some customers, this report is faxed on a weekly or bi-weekly basis.
 - C. At the start of each month:
 - 1. Generate a Monthly Activity Report off the Charter Balance System for each client. This report reflects all activity in each clients account for the previous month.
- Note: The Monthly Activity Report is reviewed , verified against MISER balances and mailed by an independent department. Currently Operations Administration performs this function.

VIII. ACCOUNT RECONCILIATION /PROOF AND MONITORING PROCEDURE

C. ACCOUNT MONITORING

Funds deposited into a GED's customer account represent funds received from our customer's customers. These are all escrow accounts (not checking/operating accounts). Deposits made to the Charter Operator accounts represent checks received by individual passengers or ACH payments representing payments by passengers via credit card transactions. Deposits made to our Airline accounts represent payments from Charter operators who are chartering the aircraft. Global Escrow does not receive cash payments. If any unusual account activity is noted during the daily account monitoring of deposits/disbursements such as an increase or decrease in balances or an unusual request for allocation of funds, it is addressed immediately. For example, if

determine the reason for the change in activity. A reasonable explanation might be that (1) flights or whole programs were cancelled due to non interest by consumers or (2) a customer's charter program may be seasonal.

The Global Escrow Department's account monitoring activities including its use of Miser Report NDR504 are documented in the Bank's Monitoring Certification Report. Any suspicious activity found during daily monitoring activities shall be noted in the report. The certification is due on the fifteen of the month and should certify the departments monitoring activities of the prior month. The department manager is responsible for approving the report and submitting it to the AML BSA Monitoring Certification mailbox on Outlook.

C. REPORTING OF SUSPICIOUS ACTIVITY

As noted above, GED'S staff monitors customer transactions on a daily basis. GED'S staff handles all deposits and disbursements and they generally have a good understanding of their customers typical transaction patterns. Employees shall be alert to unusual customer account activity that is inconsistent with the employee's knowledge of the customer and the account and such activity shall be immediately reported to AML/BSA Compliance. Employees shall submit an Unusual Activity Referral. This form can be found on the Bank's intranet site under the AML/BSA Compliance Department heading.

Employees shall report any suspicion of any criminal activity or any attempt to circumvent the reporting requirements of the Bank Secrecy Act by customers to AML/BSA Compliance or, in the event an employee is involved, to the Security Officer.

General Account Activities

Reportable activities are: violations of federal law, or transactions that involve potential money laundering or violations of the BSA if the employee knows, suspects, or has reason to suspect that a transaction:

5. Involves funds from illegal activities,
6. Is intended or conducted to hide or disguise illicit funds or assets as a plan to violate or evade the BSA or any law,
7. Has no business or apparent lawful purpose,
8. Is not the type which the customer would normally be expected to conduct, and the bank knows of no reasonable explanation for the transaction after examining the available facts, background and possible purpose of the transaction?

Bank Employee Activities

Reportable employee activities are:

6. Insider abuse of restricted corporate or customer information,
7. Lavish lifestyle not supported by an employee's income,
8. Frequently overriding internal controls or established authority and/or policies,
9. Assisting customer transactions where the identity of the beneficiary is not disclosed,
10. Reluctance to take vacations

D. Employee Training: Annual BSA/AML training is mandatory for all employees. If necessary, additional training will be conducted by the Educational Resources Department. Failure to complete the required training will lead to disciplinary action up to and including termination of employment.

Fraud Training: Whenever information is received from Management, the Security Department or any other sources regarding any form of fraud and this fraud has the potential to impact Global Escrow, the information will be shared with all appropriate staff members and a log will be kept showing when this information was shared.

XIII CHARTER SYSTEM BACK-UP

Rotating basis each day, one member of the staff will back-up charter to their personal computer.

- XIV. WIRE PROFILE DATABASE- On a Quarterly Basis (November, February, May, August), GEDS staff will review Wire Profile Database to determine if profile is still valid. For any customer who is no longer active, a WPD Deactivate Request Form will be completed and faxed to the Wire Verification Dept.
- XV. RECORD RETENTION- All excess files are maintained offsite at File bank. Records may be destroyed after 6 years.

EXHIBIT 18

DUANE MORRIS LLP

A Delaware Limited Liability Partnership

744 Broad Street, Suite 1200

Newark, NJ 07102-3889

973.424.2000

Attorneys for Defendants Valley National Bank and Valley National Bancorp

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

DISCOVER FINANCIAL SERVICES, LLC, f/k/a	:	CASE NO. 06-cv-12932 (AKH)
DISCOVER FINANCIAL SERVICES, INC.	:	
	:	
Plaintiff,	:	
	:	
v.	:	
	:	
VALLEY NATIONAL BANK and VALLEY	:	SUPPLEMENTAL CERTIFICATION OF
NATIONAL BANCORP,	:	LORI ROONEY IN FURTHER SUPPORT
	:	OF VALLEY NATIONAL BANK'S
	:	<u>MOTION FOR SUMMARY JUDGMENT</u>
Defendants.	:	

I, Lori Rooney, of full age, hereby certify and state as follows:

1. I am a Vice President of the defendant Valley National Bank (hereinafter referred to as "Valley" and collectively with the defendant Valley National Bank Corp. as "Defendants").

I make this supplemental certification in further support of Defendants' motion for summary judgment.

2. Discover's opposition to Defendants' motion includes the contention that Valley did not maintain a flight by flight accounting. Discover's contention is incorrect and lacks factual support. I am familiar with the Southeast account and the relevant documents. I again state that Valley maintained a flight by flight accounting for all Southeast flights. No funds were released to Southeast until (i) the funds had been allocated to a flight account; and (ii) Southeast certified, in writing, that the flight corresponding to the flight account had been completed.

3. Discover tries to confuse the facts by misstating the allocation process. In particular, Discover mischaracterizes Valley's use of its sub-accounting system in which "K-accounts" are utilized to represent specific Southeast flights. Discover also mischaracterizes the content and purposes of the prospectuses that Southeast supposedly filed with the DOT. I clarify these facts below.

THE ESTABLISHMENT OF THE FLIGHT ACCOUNTS

4. The process of establishing and maintaining flight accounts for a customer such as Southeast, which acted essentially as a scheduled carrier, is substantial. That process is described below.

5. At the inception of its relationship with Valley, Southeast opened account no. 40863069 at Valley. Thereafter, Valley understood that the funds periodically deposited into that account represented money received from Southeast passengers for flights.

6. The accounting for account no. 40863069 was maintained on Valley's primary accounting system which is commonly referred to as "Miser". The Miser system is used for deposit accounts at Valley. This system generates monthly statements of the type that are provided to Valley's customers. A sample of a statement for the month of October 2003 for Southeast's account is attached as Exhibit A.

7. Valley established a separate sub-accounting system to maintain the flight by flight accounting required by the DOT Regulations. The following explains this specially established sub-accounting system.

8. From time to time after the inception of Southeast's relationship with Valley, funds were deposited into the Southeast account no. 40863069. Most of the funds that Southeast deposited were received from Southeast's credit card processors – Discover, AMEX and

VISA/MasterCard (for whom Synovus Bank f/k/a United Bank was the acquirer bank providing processing services).

9. The deposits into Southeast's account by the credit card processors usually were made through the automatic clearinghouse system ("ACH System") available to financial institutions. The ACH System allowed financial entities such as Discover to deposit money into, and withdraw money from, the Southeast account without having to first obtain Valley's approval or otherwise having to communicate with Valley.

10. For example, Exhibit B attached hereto shows that on October 21, 2003, Southeast had three deposits into its account through ACH transfers that originated with Discover. There also were three deposits that originated with IBBF, a company that assisted Synovus, f/k/a United Bank, with its processing for VISA/MasterCard.

11. When Southeast received deposits into its account, Valley would assign a "U account" number to each deposit. Under the sub-accounting system, the U account number represented "unallocated" funds that Southeast had deposited into its account, i.e., funds that had not been allocated to any particular flight. U accounts were used because, upon receipt, Valley had no information about how the funds were to be allocated among Southeast's flights. The allocation information had to be provided by Southeast. Valley would write in by hand a U account number after which the U account number and the amount of the deposit would be entered into the subaccounting system on Valley's computer.

12. The U account designation allowed Valley to communicate with Southeast about the manner in which the funds represented by each U account would be allocated to specific flights. For example, attached as Exhibit C is a daily financial report for October 21, 2003. This

report reflects every open account, both the U accounts (last page of the report) as well as the K accounts (explained below). It also shows the activity on each account, if any, on that day.

13. The last page of Exhibit C shows that the Valley sub-accounting system has assigned U account numbers to the deposits reflected in Exhibit B and that those U accounts had been credited with the amount of the deposits on Exhibit B. Valley would fax a page similar to this page to Southeast to advise of the deposits and the U account designations for these deposits. Southeast then would have to advise Valley about the manner in which the funds represented by each U account number should be allocated to particular flights.

14. The actual flight accounts – designated “K” accounts - are established before the deposits are allocated to the flights. Lists of K account numbers were generated by Valley and given to Southeast so that each K account could be linked to a specific flight. A K account would start with the letter K followed by a number. An example would be K2307481. There is intrinsic value to the K account number. The assignment of K account numbers is simply a mechanism within Valley’s computerized sub-accounting system that facilitates communication between Valley and Southeast and allows Valley to run the sub-accounting system.

15. Southeast, as well as all other customers in my department, had to advise Valley of the flights it intended to fly and to assign a K account number to a flight. For the reasons I discuss later in this certification, the prospectuses that Southeast was supposed to file with the DOT were not utilized in this process.

16. The first and second pages of Exhibit C shows the activity in all open K accounts on that date. The second column on this page, entitled “Description”, describes each Southeast flight based on information provided to Valley by Southeast. For instance, the description for the last flight on Page 1 is Y12PIEEWRPIE which would indicate a flight from St. Petersburg to

Newark and back to St. Petersburg on November 12, 2003. The first character in the description represents the month (numbers 1 through 9 for the months January through September, with the letters X, Y and Z representing October, November and December, respectively) and the second and third characters represent the day of the month.

17. Flight descriptions alone are not conducive to maintaining flight by flight accounting for numerous reasons. These descriptions would not necessarily be uniform among our customers. There could be two flights on the same day and, therefore, both flights would have the same flight description. For practical reasons, Valley needed a designation for each flight that would be sortable by computer. In order to address these issues, an additional designation had to be given to each flight account. These are the reasons for assigning the K account number.

18. With respect to the Southeast account, Valley periodically supplied Southeast with a list of K account numbers. Southeast knew the schedule for its flights. In advance of the date of the flight, usually weeks if not months in advance, Southeast would link upcoming flights to K accounts numbers from the list provided by Valley. Southeast would then fax to Valley a list of upcoming flights with one K account number assigned to each. Southeast was under instructions to assign the lowest K account number to the flight that would depart on the earliest date so that the K account numbers would be sequential in relation to the dates of the flights with the lower K account numbers representing the earlier flights.

19. After receiving the K account number with a flight linked to it, Valley would input the K account and flight description into its computer. At this point, Valley was in a position to allocate funds to the flight upon receiving notice from Southeast about how to allocate funds in the U accounts.

20. Upon receiving the written instructions from Southeast, Valley would allocate funds from the U account to particular flights as directed by Southeast. This process is consistent with the Depository Agreements, approved by the DOT, that specifically provide that Valley's duties are ministerial and that Valley has the right to rely on the representations made by Southeast.

21. Southeast would have to allocate the funds in a U account to a flight, or a number of flights, using the appropriate K account designation. Southeast usually would provide this information by fax. A sample of the type of communication received from Southeast in which it allocated funds to a flight is annexed hereto as Exhibit D. Exhibit D shows Southeast's allocation of the funds in U account 2299816 (representing the deposit of \$124,096 found on Exhibit B).

22. Attached as Exhibit E is Valley's daily financial report for the Southeast account for October 22, 2003. Each of Southeast's instructions of Exhibit D appears as a corresponding credit to the appropriate K account on Exhibit E. Note that while each of the other allocations represents the full activity for each of the respective K accounts for that day, the allocation of \$7,674 to K2298116 is merely a portion of the activity for that K account on October 22. It was combined with Southeast allocations to that account from other U accounts on that day for a total credit to the K account of \$31,495.

23. Valley's accounting is reflected in written reports. Those reports include the Daily Financial Reports that were generated daily and provide to Southeast. A copy of the Daily Financial Reports for each day of October, 2003 are attached as Exhibit F. The transactions referenced in these reports were compiled into a monthly report. Sections of the monthly reports

have been provided in various exhibits provided to the Court such as Discover Exhibits 32 and 34.

24. The Daily Financial Reports reflect the flight accounts (both U accounts and K accounts) that existed as of any particular day as well as the transactions that took place on that day, if any, for each account. For instance, on October 1, 2003, there were fifty-eight open K account representing Southeast flight accounts and eight open U accounts representing individual Southeast flights. The number of K accounts would vary from month to month depending on the routes and programs that Southeast was running at any particular time.

25. For each K account, there is (i) a flight description reflected under the column Description; (ii) a statement of the amount allocated to each account as of that day reflected under the column titled Collected Balance; and, (iii) a statement of any transfers into and from each account on that day, if any, reflected under the column Debits and Credits. The amount of funds in the U accounts is reflected on the last page of the report.

26. Valley generated the Daily Financial Reports and monthly reports throughout the period that Southeast had its depository account at Valley. These reports demonstrate that Valley maintained an accounting by flight.

27. The use of such a sub-accounting system in which each flight is identified by some numerical or alphabetic designation is standard practice and is utilized by Valley for its depository customers. The K account designation is simply a label that provides a uniform system for identifying flight accounts so that Valley can establish and maintain the flight accounts.

28. With respect to the release of funds, after it had directed Valley to allocate funds to a flight, Southeast could not receive those funds until it confirmed, in writing, that it had completed the flight to which the funds had been allocated.

29. In order to obtain funds, Southeast would send, usually by fax, a written statement verifying that certain flights had been flown and requesting the release of funds allocated to those flights. The request identified the flights by the K account number that had been assigned to the flight. A sample of a request for the release of funds by Southeast is attached as Exhibit G.

30. In sum, every dollar that was released to Southeast had been allocated to a flight account before being released. There is not a single instance in which funds were released from a K account without Valley first having received a written request from Southeast verifying that the flight had flown. These facts have not been refuted by Discover.

THE PROSPECTUS.

31. Discover mischaracterizes the nature of the prospectus and the information contained in the prospectus. Valley did not use the prospectus in connection with its flight by flight accounting because that is not the purpose of the prospectus and there is nothing in the DOT Regulations that states that the prospectus is to be used for allocations. In any event, the prospectus is not useful for that purpose for the reasons I explain below.

32. First, Discover provided the Court with only partial information. Discover claims to have attached a prospectus as Exhibit 37. Discover did not provide the full document. The full document, including the schedule 122001 referenced in the Exhibit 37, is annexed hereto as Exhibit H.

33. As can be seen from the schedule, there is very little information about the flights contained in that schedule. The schedule does not provide information about the type of plane to

be used, the number of passengers, the fare passengers will pay for the flight or other information.

34. In the case of Exhibit H, there is some information about the date of the flights and the complete routing. However, that is not always the case for all prospectuses filed by Southeast.

35. I attach as Exhibit I a copy of a flight schedule that was attached to a later prospectus. This schedule provides even less information. It does not even have the complete itinerary. Because of the minimal amount of information that is contained in the prospectuses, the prospectuses alone would be of little value when allocating deposited funds to specific flight accounts.

36. Just as important, the prospectuses can change after they are submitted to the DOT. Flights can be canceled for a variety of reasons. There may be insufficient bookings so the flight would be cancelled and passengers would be placed on a different flight. Weather may cause numerous flights to be canceled or consolidated. Programs or routes may be cancelled by the air carrier due to market conditions. Moreover, after an initial prospectus is filed, Valley does not always receive amendments to the prospectus. In fact, Valley does not necessarily receive all the prospectuses that are filed. For all these reasons, the prospectus is not intended to be used, and is not used, for allocating funds to flights.

37. Neither the DOT Regulations nor the Depository Agreements mandate that Valley maintain the flight by flight accounting based on the prospectuses. The Depository Agreements set forth the manner in which the accounts will be maintained. Valley adhered to the Depository Agreements.

**LACK OF KNOWLEDGE REGARDING THE TIMING OF
PAYMENTS BY CREDIT CARD PROCESSORS TO SOUTHEAST**

38. Valley is not aware of the manner in which Southeast received payment from its credit card processors or its passengers. Valley has dozens of clients subject to the DOT Regulations. The timing of deposits into and withdrawals from their depository accounts varies among tour operators and air carriers.

39. Discover makes an issue out of the fact Southeast allocated funds to flights that had already flown. There could be a variety of reasons for this occurring. For example:

(i) Discover's Merchant Agreement with Southeast provides that Southeast should not request payment from Discover until after it had provided its services - namely, that the flight had flown. Therefore, it makes sense that the funds would not be allocated until after the flight had flown.

(ii) Valley does not know what payment terms Southeast had with its customers or its passengers' booking patterns. Passengers or groups of passengers may not book their reservations until around the time of the flight. The customers may not pay for their flights until at or around the time of the flight even if the flights had been booked in advance.

(iii) Valley does not know how long it would take for Southeast to obtain payment from its credit card processors after a request had been made. Southeast could not receive the funds until a flight had flown. Consequently, there is little incentive for Southeast to request payment from its credit card processor prior to a flight having been completed.

I certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment.

Dated: February 1, 2008


LORI ROONEY

EXHIBIT 19

MYRTLE BEACH DIRECTAIR

NOV-29-2007 09:35

GLOBAL ESCROW

P.01/03

VALLEY NATIONAL BANK
GLOBAL ESCROW DEPOSITORY SERVICES

DATE: 11/28/2007

DAILY FINANCIAL REPORT

CLIENT: SOUTHERN SKY AIR & TOURS

ACCOUNT#	DESCRIPTION	BOOK BAL.	DEPOSIT BAL.	COLLECTED BAL.	OUTWARD COLL.	DEBITS	CREDITS
899999991	INCOME	816.63	816.63	816.63	0.00	0.00	0.00
C2400000	COMPLETED FLIGHTS	0.00	0.00	0.00	0.00	121269.52	121269.52
K2448507	829903MYRBAL	1320.00	1320.00	1320.00	0.00	0.00	0.00
K2448531	905910MYRBAL	4160.00	4160.00	4160.00	0.00	0.00	0.00
K2448551	912917MYRHAL	4060.00	4060.00	4060.00	0.00	0.00	0.00
U2446121	206JFMS XFER	-375.00	-375.00	-375.00	0.00	0.00	0.00
U2447886	221AMEX CHGBK ADJ	-478.00	-478.00	-478.00	0.00	0.00	0.00
U2448986	305AMEX AXP DIS	-8406.27	-8406.27	-8406.27	0.00	0.00	0.00
U2490101	319AMEXSETTLEMEN2	-3369.95	-3369.95	-3369.95	0.00	0.00	0.00
U2452161	404AMEXCHARGEBACK	-358.50	-358.50	-358.50	0.00	0.00	0.00
U2452236	405AMEX DISCOUNT	-4071.36	-4071.36	-4071.36	0.00	0.00	0.00
U2452596	409AMEXCHARGEBACK	-358.50	-358.50	-358.50	0.00	0.00	0.00
U2455236	507AMEX DEFP	-2579.19	-2579.19	-2579.19	0.00	0.00	0.00
U2458136	605AMEXDISCOUNT	-3035.68	-3035.68	-3035.68	0.00	0.00	0.00
U2460201	627AMEXCHGBCKADJ	-50.00	-50.00	-50.00	0.00	0.00	0.00
U2460551	702AMEXC COLLECTION	-4.50	-4.50	-4.50	0.00	0.00	0.00
U2460906	705AMEXAMPDISCNT	-3689.22	-3689.22	-3689.22	0.00	0.00	0.00
U2463196	731AMEXCHGBCKADJ	-218.50	-218.50	-218.50	0.00	0.00	0.00
U2463206	731BANKCARDDEP2	-11647.50	-11647.50	-11647.50	0.00	0.00	0.00
U2463306	801AMEXC COLLECTION	-4.50	-4.50	-4.50	0.00	0.00	0.00
U2463666	803AMEXC COLLECTION	-0.65	-0.65	-0.65	0.00	0.00	0.00
U2463796	806AMEXDISCNT	-4172.36	-4172.36	-4172.36	0.00	0.00	0.00
U2466216	904AMEXC COLLECTION	-4.50	-4.50	-4.50	0.00	0.00	0.00
U2466406	905AMEXDISCOUNT	-3934.12	-3934.12	-3934.12	0.00	0.00	0.00
U2468356	X02AMEXC COLLECTION	-4.50	-4.50	-4.50	0.00	0.00	0.00
U2468656	X05AMEXAMPDISCNT	-3463.18	-3463.18	-3463.18	0.00	0.00	0.00
U2468826	X09AMEXC COLLECTION	-8109.70	-8109.70	-8109.70	0.00	0.00	0.00
U2469956	X19BANKCARD DEP	0.00	0.00	0.00	0.00	609.00	0.00
U2470001	X22AMEX DEP1	0.00	0.00	0.00	0.00	3452.90	0.00
U2470006	X22BANKCARD DEP1	0.00	0.00	0.00	0.00	17993.90	0.00
U2470011	X22BANKCARD DEP2	0.00	0.00	0.00	0.00	17080.90	0.00
U2470016	X22AMEX DEP2	0.00	0.00	0.00	0.00	8923.50	0.00
U2470241	X23AMEX DEP	0.00	0.00	0.00	0.00	5384.90	0.00
U2470246	X23BANKCARD DEP1	0.00	0.00	0.00	0.00	18060.70	0.00
U2470251	X23BANKCARD DEP2	0.00	0.00	0.00	0.00	15849.75	0.00
U2470321	X24AMEX DEP	0.00	0.00	0.00	0.00	577.50	0.00
U2470326	X24BANKCARD DEP	0.00	0.00	0.00	0.00	12177.00	0.00
U2470426	X25AMEXDEP	0.00	0.00	0.00	0.00	6833.90	0.00
U2470431	X25BANKCARDDEP	9770.73	9770.73	9770.73	0.00	14325.57	0.00
U2470691	X26AMEX DEP	9712.70	9712.70	9712.70	0.00	0.00	0.00
U2470696	X26BANKCARD DEP	36625.30	36625.30	36625.30	0.00	0.00	0.00
U2470751	X29AMEXDEP	5279.30	5279.30	5279.30	0.00	0.00	0.00
U2470786	X29BANKCARDDEP	29685.50	29685.50	29685.50	0.00	0.00	0.00
U2470761	X29BANKCARDDEP2	27744.50	27744.50	27744.50	0.00	0.00	0.00
U2470765	X29AMEXDEP2	9340.50	9340.50	9340.50	0.00	0.00	0.00

NOV-29-2007 09:35

GLOBAL ESCROW

P.02/03

VALLEY NATIONAL BANK
GLOBAL ESCROW DEPOSITORY SERVICES

DATE: 11/28/2007

DAILY FINANCIAL REPORT

CLIENT: SOUTHERN SKY AIR & TOURS

ACCOUNT#	DESCRIPTION	BOOK BAL.	DEPOSIT BAL.	COLLECTED BAL.	OUTWARD COLL.	DEBITS	CREDITS
U2470771	X29AMEXCHGBACK ADJ	-317.00	-317.00	-317.00	0.00	0.00	0.00
U2470846	X30AMEX DEPI	3790.10	3790.10	3790.10	0.00	0.00	0.00
U2470851	X30BANKCARD DEPI	24360.50	24360.50	24360.50	0.00	0.00	0.00
U2470856	X30BANKCARD DNP2	12363.80	12363.80	12363.80	0.00	0.00	0.00
U2470896	X31AMEX DEP	2449.30	2449.30	2449.30	0.00	0.00	0.00
U2470901	X31BANKCARD DEP	24079.50	24079.50	24079.50	0.00	0.00	0.00
U2471001	Y01AMEXDEP	2725.70	2725.70	2725.70	0.00	0.00	0.00
U2471006	Y01AMEXCLECTION	-104.50	-104.50	-104.50	0.00	0.00	0.00
U2471011	Y01BANKCARDDEP	27836.90	27836.90	27836.90	0.00	0.00	0.00
U2471161	Y02AMEX DEP	5205.50	5205.50	5205.50	0.00	0.00	0.00
U2471166	Y02BANKCARD DEP	36672.20	36672.20	36672.20	0.00	0.00	0.00
U2471746	Y05AMEX DEPI	3849.20	3849.20	3849.20	0.00	0.00	0.00
U2471751	Y05BANKCARD DEPI	28811.70	28811.70	28811.70	0.00	0.00	0.00
U2471756	Y05BANKCARD DEP2	20274.70	20274.70	20274.70	0.00	0.00	0.00
U2471761	Y05AMEX DEP2	11670.90	11670.90	11670.90	0.00	0.00	0.00
U2471766	Y05AMEX DISCOUNT	-5256.73	-5256.73	-5256.73	0.00	0.00	0.00
U2471851	Y06AMEX DNP	5387.60	5387.60	5387.60	0.00	0.00	0.00
U2471856	Y06AMEXCHARGEBACK	-158.50	-158.50	-158.50	0.00	0.00	0.00
U2471861	Y06BANKCARD DEPI	26115.40	26115.40	26115.40	0.00	0.00	0.00
U2471866	Y06BANKCARD DEP2	19767.90	19767.90	19767.90	0.00	0.00	0.00
U2471921	Y07AMEXDEP	2883.30	2883.30	2883.30	0.00	0.00	0.00
U2471926	Y07BANKCARDDEP	12988.60	12988.60	12988.60	0.00	0.00	0.00
U2471936	Y08AMEX DEP	3560.20	3560.20	3560.20	0.00	0.00	0.00
U2472001	Y08BANKCARD DEP	27248.90	27248.90	27248.90	0.00	0.00	0.00
U2472071	Y09AMEX DEP	2454.40	2454.40	2454.40	0.00	0.00	0.00
U2472076	Y09BANKCARD DEP	25735.40	25735.40	25735.40	0.00	0.00	0.00
U2472266	Y13AMEX DEPI	1671.70	1671.70	1671.70	0.00	0.00	0.00
U2472271	Y13BANKCARD DEPI	22836.90	22836.90	22836.90	0.00	0.00	0.00
U2472276	Y13BANKCARD DEP2	22583.90	22583.90	22583.90	0.00	0.00	0.00
U2472281	Y13BANKCARD DEP3	21813.40	21813.40	21813.40	0.00	0.00	0.00
U2472286	Y13BANKCARD DEP4	12282.40	12282.40	12282.40	0.00	0.00	0.00
U2472291	Y13AMEX DEP2	5597.00	5597.00	5597.00	0.00	0.00	0.00
U2472296	Y13AMEX DNP3	1664.70	1664.70	1664.70	0.00	0.00	0.00
U2472386	Y14BANKCARD DEP	18749.50	18749.50	18749.50	0.00	0.00	0.00
U2472391	Y14AMEX DEPOSIT	2693.10	2693.10	2693.10	0.00	0.00	0.00
U2472476	Y15AMEXDEP	3352.50	3352.50	3352.50	0.00	0.00	0.00
U2472481	Y15BANKCARDDEP	26635.30	26635.30	26635.30	0.00	0.00	0.00
U2472596	Y16AMEX DEPI	2693.80	2693.80	2693.80	0.00	0.00	0.00
U2472601	Y16AMEXADJUSTMENT	100.00	100.00	100.00	0.00	0.00	0.00
U2472606	Y16BANKCARD DEP	32900.89	32900.89	32900.89	0.00	0.00	0.00
U2472681	Y19AMEX DEP	7243.70	7243.70	7243.70	0.00	0.00	0.00
U2472686	Y19BANKCARD DEPI	33035.50	33035.50	33035.50	0.00	0.00	0.00
U2472691	Y19BANKCARD DEP2	26922.00	26922.00	26922.00	0.00	0.00	0.00
U2472696	Y19AMEX DEP	10800.00	10800.00	10800.00	0.00	0.00	0.00
U2472771	Y20AMEX DEPI	4686.10	4686.10	4686.10	0.00	0.00	0.00

NOV-29-2007 09:36

GLOBAL ESCROW

P.03/03

VALLEY NATIONAL BANK
GLOBAL ESCROW DEPOSITORY SERVICES

DATE: 11/28/2007

DAILY FINANCIAL REPORT

CLIENT: SOUTHERN SKY AIR & TOURS

ACCOUNT#	DESCRIPTION	BOOK BAL.	DEPOSIT BAL.	COLLECTED BAL.	OUTWARD COL.	DEBITS	CREDITS
U2472776	Y20BANKCARD DEP1	28885.50	28885.50	28885.50	0.00	0.00	0.00
U2472781	Y20BANKCARD DEP2	24408.10	24408.10	24408.10	0.00	0.00	0.00
U2472851	Y21AMEX DEP	3796.40	3796.40	3796.40	0.00	0.00	0.00
U2472856	Y21BANKCARD DEP	21901.80	21901.80	21901.80	0.00	0.00	0.00
U2472976	Y23AMEXDEP1	2115.60	2115.60	2115.60	0.00	0.00	0.00
U2472981	Y23BANKCARDDEP1	24704.22	24704.22	24704.22	0.00	0.00	0.00
U2472986	Y23BANKCARDDEP2	21254.12	21254.12	21254.12	0.00	0.00	0.00
U2472991	Y23AMEXDEP2	3550.50	3550.50	3550.50	0.00	0.00	0.00
U2473051	Y26AMEX DEP1	4958.32	4958.32	4958.32	0.00	0.00	0.00
U2473066	Y26BANKCARD DEP1	13326.80	13326.80	13326.80	0.00	0.00	0.00
U2473071	Y26BANKCARD DEP2	12317.90	12317.90	12317.90	0.00	0.00	0.00
U2473076	Y26AMEX DEP2	4772.30	4772.30	4772.30	0.00	0.00	0.00
U2473096	Y27AMEX DEP	479.60	479.60	479.60	0.00	0.00	0.00
U2473101	Y27BANKCARD DEP1	14265.30	14265.30	14265.30	0.00	0.00	0.00
U2473106	Y27BANKCARD DEP2	12732.90	12732.90	12732.90	0.00	0.00	0.00
U2473176	Y28AMEX DEP	3930.60	3930.60	3930.60	0.00	0.00	3930.60
U2473181	Y28BANKCARD DEP	13565.40	13565.40	13565.40	0.00	0.00	13565.40
	TOTALS	873802.20	873802.20	873802.20	0.00	242539.04	138765.52

TOTAL P.03

NOV-30-2007 10:30

GLOBAL ESCROW

P.01/03

VALLEY NATIONAL BANK
GLOBAL ESCROW DEPOSITORY SERVICES

DATE: 11/29/2007

DAILY FINANCIAL REPORT

CLIENT: SOUTHERN SKY AIR & TOURS

ACCOUNT#	DESCRIPTION	BROK BAL.	DEPOSIT BAL.	COLLECTED BAL.	OUTWARD COLL.	DEBITS	CREDITS
B9999991	INCOME	816.63	816.63	816.63	0.00	0.00	0.00
K2448507	829903MYRBA	1320.00	1320.00	1320.00	0.00	0.00	0.00
K2448531	905910MYRBA	4160.00	4160.00	4160.00	0.00	0.00	0.00
K2448551	912917MYRBA	4060.00	4060.00	4060.00	0.00	0.00	0.00
U2446121	206JPMS XFER	-375.00	-375.00	-375.00	0.00	0.00	0.00
U2447886	221AMEX CHGB ADJ	-478.00	-478.00	-478.00	0.00	0.00	0.00
U2448986	305AMEX AXP DIS	-8406.27	-8406.27	-8406.27	0.00	0.00	0.00
U2480101	319AMEXSETTLEMEN2	-3369.95	-3369.95	-3369.95	0.00	0.00	0.00
U2452161	404AMEXCHARGEBACK	-358.50	-358.50	-358.50	0.00	0.00	0.00
U2452236	405AMEX DISCOUNT	-4071.36	-4071.36	-4071.36	0.00	0.00	0.00
U2452596	409AMEXCHARGEBACK	-358.50	-358.50	-358.50	0.00	0.00	0.00
U2455236	507AMEX DEP3	-2579.19	-2579.19	-2579.19	0.00	0.00	0.00
U2458136	605AMEXDISCOUNT	-3035.68	-3035.68	-3035.68	0.00	0.00	0.00
U2460201	627AMEXCHGBCKADJ	-50.00	-50.00	-50.00	0.00	0.00	0.00
U2460551	702AMEXCLECTION	-4.50	-4.50	-4.50	0.00	0.00	0.00
U2460906	705AMEXAXPDISCNT	-3689.22	-3689.22	-3689.22	0.00	0.00	0.00
U2463196	731AMEXCHGBCKADJ	-218.50	-218.50	-218.50	0.00	0.00	0.00
U2463206	731BANKCARDDEP2	-11647.50	-11647.50	-11647.50	0.00	0.00	0.00
U2463306	801AMEXCLECTION	-4.50	-4.50	-4.50	0.00	0.00	0.00
U2463666	803AMEXCLECTION	-0.65	-0.65	-0.65	0.00	0.00	0.00
U2463796	806AMEXDISCNT	-4172.36	-4172.36	-4172.36	0.00	0.00	0.00
U2466216	904AMEXCLECTION	-4.50	-4.50	-4.50	0.00	0.00	0.00
U2466406	905AMEXDISCOUNT	-3934.12	-3934.12	-3934.12	0.00	0.00	0.00
U2468356	X02AMEXCLECTION	-4.50	-4.50	-4.50	0.00	0.00	0.00
U2468656	X05AMEXAXPDISCNT	-3463.18	-3463.18	-3463.18	0.00	0.00	0.00
U2468826	X09AMEXCLECTION	-8109.70	-8109.70	-8109.70	0.00	0.00	0.00
U2470431	X25BANKCARDDEP	9770.73	9770.73	9770.73	0.00	0.00	0.00
U2470691	X26AMEX DEP	9712.70	9712.70	9712.70	0.00	0.00	0.00
U2470696	X26BANKCARD DEP	36625.30	36625.30	36625.30	0.00	0.00	0.00
U2470751	X29AMEXDEP	5279.30	5279.30	5279.30	0.00	0.00	0.00
U2470796	X29BANKCARDDEP	29685.50	29685.50	29685.50	0.00	0.00	0.00
U2470761	X29BANKCARDDEP2	27744.50	27744.50	27744.50	0.00	0.00	0.00
U2470766	X29AMEXDEP2	9340.50	9340.50	9340.50	0.00	0.00	0.00
U2470771	X29AMEXCHGBCK ADJ	-317.00	-317.00	-317.00	0.00	0.00	0.00
U2470846	X30AMEX DSV1	3790.10	3790.10	3790.10	0.00	0.00	0.00
U2470851	X30BANKCARD DEP1	24360.50	24360.50	24360.50	0.00	0.00	0.00
U2470856	X30BANKCARD DEP2	12363.80	12363.80	12363.80	0.00	0.00	0.00
U2470896	X31AMEX DEP	2449.30	2449.30	2449.30	0.00	0.00	0.00
U2470901	X31BANKCARD DEP	24079.50	24079.50	24079.50	0.00	0.00	0.00
U2471001	Y01AMEXDEP	2725.70	2725.70	2725.70	0.00	0.00	0.00
U2471006	Y01AMEXCLECTION	-104.50	-104.50	-104.50	0.00	0.00	0.00
U2471011	Y01BANKCARDDEP	27836.90	27836.90	27836.90	0.00	0.00	0.00
U2471161	Y02AMEX DEP	5205.50	5205.50	5205.50	0.00	0.00	0.00
U2471166	Y02BANKCARD DEP	36672.20	36672.20	36672.20	0.00	0.00	0.00
U2471746	Y05AMEX DEP1	3849.20	3849.20	3849.20	0.00	0.00	0.00

NOV-30-2007 10:30

GLOBAL ESCROW

P.02/03

VALLEY NATIONAL BANK
GLOBAL ESCROW DEPOSITORY SERVICES

DATE: 11/29/2007

DAILY FINANCIAL REPORT

CLIENT: SOUTHERN SKY AIR & TOURS

ACCOUNT#	DESCRIPTION	BOOK BAL.	DEPOSIT BAL.	COLLECTED BAL.	OUTWARD COLL.	DEBITS	CREDITS
U2471751	Y05BANKCARD DEP1	28811.70	28811.70	28811.70	0.00	0.00	0.00
U2471756	Y05BANKCARD DEP2	20274.70	20274.70	20274.70	0.00	0.00	0.00
U2471761	Y05AMEX DEP2	11670.90	11670.90	11670.90	0.00	0.00	0.00
U2471766	Y05AMEX DISCOUNT	-5256.73	-5256.73	-5256.73	0.00	0.00	0.00
U2471851	Y06AMEX DEP	5387.60	5387.60	5387.60	0.00	0.00	0.00
U2471856	Y06AMRXCHARGEBACK	-158.50	-158.50	-158.50	0.00	0.00	0.00
U2471861	Y06BANKCARD DEP1	26115.40	26115.40	26115.40	0.00	0.00	0.00
U2471866	Y06BANKCARD DEP2	19767.90	19767.90	19767.90	0.00	0.00	0.00
U2471921	Y07AMEXDEP	2883.30	2883.30	2883.30	0.00	0.00	0.00
U2471926	Y07BANKCARDDEP	12988.60	12988.60	12988.60	0.00	0.00	0.00
U2471996	Y08AMEX DEP	3560.20	3560.20	3560.20	0.00	0.00	0.00
U2472001	Y08BANKCARD DEP	27248.90	27248.90	27248.90	0.00	0.00	0.00
U2472071	Y09AMEX DEP	2454.40	2454.40	2454.40	0.00	0.00	0.00
U2472076	Y09BANKCARD DEP	25735.40	25735.40	25735.40	0.00	0.00	0.00
U2472266	Y13AMEX DEP1	1671.70	1671.70	1671.70	0.00	0.00	0.00
U2472271	Y13BANKCARD DEP1	22836.90	22836.90	22836.90	0.00	0.00	0.00
U2472276	Y13BANKCARD DEP2	22583.90	22583.90	22583.90	0.00	0.00	0.00
U2472281	Y13BANKCARD DEP3	21813.40	21813.40	21813.40	0.00	0.00	0.00
U2472286	Y13BANKCARD DEP4	12282.40	12282.40	12282.40	0.00	0.00	0.00
U2472291	Y13AMEX DEP2	5597.00	5597.00	5597.00	0.00	0.00	0.00
U2472296	Y13AMEX DEP3	1664.70	1664.70	1664.70	0.00	0.00	0.00
U2472386	Y14BANKCARD DEP	18749.50	18749.50	18749.50	0.00	0.00	0.00
U2472391	Y14AMEX DEPOSIT	2693.10	2693.10	2693.10	0.00	0.00	0.00
U2472476	Y15AMEXDEP	3352.50	3352.50	3352.50	0.00	0.00	0.00
U2472481	Y15BANKCARDDEP	26635.30	26635.30	26635.30	0.00	0.00	0.00
U2472596	Y16AMEX DEP1	2693.80	2693.80	2693.80	0.00	0.00	0.00
U2472601	Y16AMEXADJUSTMENT	100.00	100.00	100.00	0.00	0.00	0.00
U2472606	Y16BANKCARD DEP	32900.89	32900.89	32900.89	0.00	0.00	0.00
U2472681	Y19AMEX DEP	7243.70	7243.70	7243.70	0.00	0.00	0.00
U2472686	Y19BANKCARD DEP1	33035.50	33035.50	33035.50	0.00	0.00	0.00
U2472691	Y19BANKCARD DEP2	26922.00	26922.00	26922.00	0.00	0.00	0.00
U2472696	Y19AMEX DEP	10800.00	10800.00	10800.00	0.00	0.00	0.00
U2472771	Y20AMEX DEP1	4686.10	4686.10	4686.10	0.00	0.00	0.00
U2472776	Y20BANKCARD DEP1	28885.50	28885.50	28885.50	0.00	0.00	0.00
U2472781	Y20BANKCARD DEP2	24408.10	24408.10	24408.10	0.00	0.00	0.00
U2472851	Y21AMEX DEP	3796.40	3796.40	3796.40	0.00	0.00	0.00
U2472856	Y21BANKCARD DEP	21901.80	21901.80	21901.80	0.00	0.00	0.00
U2472976	Y23AMEXDEP1	2115.60	2115.60	2115.60	0.00	0.00	0.00
U2472981	Y23BANKCARDDEP1	24704.22	24704.22	24704.22	0.00	0.00	0.00
U2472986	Y23BANKCARDDEP2	21254.12	21254.12	21254.12	0.00	0.00	0.00
U2472991	Y23AMEXDEP2	3550.50	3550.50	3550.50	0.00	0.00	0.00
U2473061	Y26AMEX DEP1	4958.32	4958.32	4958.32	0.00	0.00	0.00
U2473066	Y26BANKCARD DEP1	13326.80	13326.80	13326.80	0.00	0.00	0.00
U2473071	Y26BANKCARD DEP2	12317.90	12317.90	12317.90	0.00	0.00	0.00
U2473076	Y26AMEX DEP2	4772.30	4772.30	4772.30	0.00	0.00	0.00

NOV-30-2007 10:31

GLOBAL ESCROW

P.03/03

VALLEY NATIONAL BANK
GLOBAL ESCROW DEPOSITORY SERVICES

DATE: 11/29/2007

DAILY FINANCIAL REPORT

CLIENT: SOUTHERN SKY AIR & TOURS

ACCOUNT#	DESCRIPTION	BOOK BAL.	DEPOSIT BAL.	COLLECTED BAL.	OUTWARD COLL.	DEBITS	CREDITS
U2473096	Y27AMEX DEP	479.60	479.60	479.60	0.00	0.00	0.00
U2473101	Y27BANKCARD DEP1	14265.30	14265.30	14265.30	0.00	0.00	0.00
U2473106	Y27BANKCARD DEP2	12732.90	12732.90	12732.90	0.00	0.00	0.00
U2473176	Y28AMEX DEP	3930.60	3930.60	3930.60	0.00	0.00	0.00
U2473181	Y28BANKCARD DEP	13565.40	13565.40	13565.40	0.00	0.00	0.00
U2473281	Y29AMEX DEPOSIT	634.60	634.60	634.60	0.00	0.00	634.60
U2473286	Y29AMEXCHARGEBACK	-368.00	-368.00	-368.00	0.00	368.00	0.00
U2473291	Y29BANKCARD DEP	19511.10	19511.10	19511.10	0.00	0.00	19511.10
	TOTALS	893579.90	893579.90	893579.90	0.00	368.00	20145.70

DEC-03-2007 11:34

GLOBAL ESCROW

P.01/03

VALLEY NATIONAL BANK
GLOBAL ESCROW DEPOSITORY SERVICES

DATE: 11/30/2007

DAILY FINANCIAL REPORT

CLIENT: SOUTHERN SKY AIR & TOURS

ACCOUNT#	DESCRIPTION	BOOK BAL.	DEPOSIT BAL.	COLLECTED BAL.	OUTWARD COLL.	DEBITS	CREDITS
B9999991	INCOME	1012.36	1012.36	1012.36	0.00	0.00	195.73
K2448507	829903MYRRAL	1320.00	1320.00	1320.00	0.00	0.00	0.00
K2448531	905910MYRRAL	4160.00	4160.00	4160.00	0.00	0.00	0.00
K2448551	912917MYRRAL	4060.00	4060.00	4060.00	0.00	0.00	0.00
U2446121	206JPMs XFER	-375.00	-375.00	-375.00	0.00	0.00	0.00
U2447886	221AMEX CHGBK ADJ	-478.00	-478.00	-478.00	0.00	0.00	0.00
U2448986	305AMEX AXD DIS	-8406.27	-8406.27	-8406.27	0.00	0.00	0.00
U2450101	319AMEX SETTLEMEN2	-3369.95	-3369.95	-3369.95	0.00	0.00	0.00
U2452161	404AMEX CHARGE BACK	-358.50	-358.50	-358.50	0.00	0.00	0.00
U2452236	405AMEX DISCOUNT	-4071.36	-4071.36	-4071.36	0.00	0.00	0.00
U2452596	409AMEX CHARGE BACK	-358.50	-358.50	-358.50	0.00	0.00	0.00
U2455236	507AMEX DEPT	-2579.19	-2579.19	-2579.19	0.00	0.00	0.00
U2458136	605AMEX DISCOUNT	-3035.68	-3035.68	-3035.68	0.00	0.00	0.00
U2460201	627AMEX CHGBCK ADJ	-50.00	-50.00	-50.00	0.00	0.00	0.00
U2460551	702AMEX COLLECTION	-4.50	-4.50	-4.50	0.00	0.00	0.00
U2460906	705AMEX AXPDISCNT	-3689.22	-3689.22	-3689.22	0.00	0.00	0.00
U2463196	731AMEX CHGBCK ADJ	-218.50	-218.50	-218.50	0.00	0.00	0.00
U2463206	731BANKCARDDEP2	-11647.50	-11647.50	-11647.50	0.00	0.00	0.00
U2463306	801AMEX COLLECTION	-4.50	-4.50	-4.50	0.00	0.00	0.00
U2463666	803AMEX COLLECTION	-0.65	-0.65	-0.65	0.00	0.00	0.00
U2463796	806AMEX DISCNT	-4172.36	-4172.36	-4172.36	0.00	0.00	0.00
U2466216	904AMEX COLLECTION	-4.50	-4.50	-4.50	0.00	0.00	0.00
U2466406	905AMEX DISCOUNT	-3934.12	-3934.12	-3934.12	0.00	0.00	0.00
U2468356	X02AMEX COLLECTION	-4.50	-4.50	-4.50	0.00	0.00	0.00
U2468656	X05AMEX AXPDISCNT	-3463.18	-3463.18	-3463.18	0.00	0.00	0.00
U2468826	X09AMEX COLLECTION	-8109.70	-8109.70	-8109.70	0.00	0.00	0.00
U2470431	X25BANKCARDDEP	9770.73	9770.73	9770.73	0.00	0.00	0.00
U2470691	X26AMEX DEP	9712.70	9712.70	9712.70	0.00	0.00	0.00
U2470696	X26BANKCARD DEP	36625.30	36625.30	36625.30	0.00	0.00	0.00
U2470751	X29AMEX DEP	5279.30	5279.30	5279.30	0.00	0.00	0.00
U2470756	X29BANKCARDDEP	29685.50	29685.50	29685.50	0.00	0.00	0.00
U2470761	X29BANKCARDDEP2	27744.50	27744.50	27744.50	0.00	0.00	0.00
U2470766	X29AMEXDEP2	9340.50	9340.50	9340.50	0.00	0.00	0.00
U2470771	X29AMEX CHGBCK ADJ	-317.00	-317.00	-317.00	0.00	0.00	0.00
U2470846	X30AMEX DEP1	3790.10	3790.10	3790.10	0.00	0.00	0.00
U2470851	X30BANKCARD DEP1	24360.50	24360.50	24360.50	0.00	0.00	0.00
U2470856	X30BANKCARD DEP2	12363.80	12363.80	12363.80	0.00	0.00	0.00
U2470896	X31AMEX DEP	2449.30	2449.30	2449.30	0.00	0.00	0.00
U2470901	X31BANKCARD DEP	24079.50	24079.50	24079.50	0.00	0.00	0.00
U2471001	Y01AMEXDEP	2725.70	2725.70	2725.70	0.00	0.00	0.00
U2471006	Y01AMEX COLLECTION	-104.50	-104.50	-104.50	0.00	0.00	0.00
U2471011	Y01BANKCARDDEP	27836.90	27836.90	27836.90	0.00	0.00	0.00
U2471161	Y02AMEX DEP	5205.50	5205.50	5205.50	0.00	0.00	0.00
U2471166	Y02BANKCARD DEP	36672.20	36672.20	36672.20	0.00	0.00	0.00
U2471746	Y05AMEX DEP1	3849.20	3849.20	3849.20	0.00	0.00	0.00

DEC-03-2007 11:34

GLOBAL ESCROW

P.02/03

VALLEY NATIONAL BANK
GLOBAL ESCROW DEPOSITORY SERVICES

DATE: 11/30/2007

DAILY FINANCIAL REPORT

CLIENT: SOUTHERN SKY AIR & TOURS

ACCOUNT#	DESCRIPTION	BOOK BAL.	DEPOSIT BAL.	COLLECTED BAL.	OUTWARD COLL.	DEBITS	CREDITS
U2471751	Y06BANKCARD DEP1	28811.70	28811.70	28811.70	0.00	0.00	0.00
U2471756	Y06BANKCARD DEP2	20274.70	20274.70	20274.70	0.00	0.00	0.00
U2471761	Y05AMEX DEP2	11670.90	11670.90	11670.90	0.00	0.00	0.00
U2471766	Y05AMEX DISCOUNT	-5256.73	-5256.73	-5256.73	0.00	0.00	0.00
U2471851	Y06AMEX DEP	5387.60	5387.60	5387.60	0.00	0.00	0.00
U2471856	Y06AMEXCHARGEBACK	-158.50	-158.50	-158.50	0.00	0.00	0.00
U2471861	Y06BANKCARD DEP1	26115.40	26115.40	26115.40	0.00	0.00	0.00
U2471866	Y06BANKCARD DEP2	19767.90	19767.90	19767.90	0.00	0.00	0.00
U2471921	Y07AMEXDEP	2883.30	2883.30	2883.30	0.00	0.00	0.00
U2471926	Y07BANKCARDDEP	12988.60	12988.60	12988.60	0.00	0.00	0.00
U2471996	Y08AMEX DEP	3560.20	3560.20	3560.20	0.00	0.00	0.00
U2472001	Y08BANKCARD DEP	27248.90	27248.90	27248.90	0.00	0.00	0.00
U2472071	Y09AMEX DEP	2454.40	2454.40	2454.40	0.00	0.00	0.00
U2472076	Y09BANKCARD DEP	25735.40	25735.40	25735.40	0.00	0.00	0.00
U2472266	Y13AMEX DEP1	1671.70	1671.70	1671.70	0.00	0.00	0.00
U2472271	Y13BANKCARD DEP1	22836.90	22836.90	22836.90	0.00	0.00	0.00
U2472276	Y13BANKCARD DEP2	22583.90	22583.90	22583.90	0.00	0.00	0.00
U2472281	Y13BANKCARD DEP3	21813.40	21813.40	21813.40	0.00	0.00	0.00
U2472286	Y13BANKCARD DEP4	13282.40	13282.40	13282.40	0.00	0.00	0.00
U2472291	Y13AMEX DEP2	5597.00	5597.00	5597.00	0.00	0.00	0.00
U2472296	Y13AMEX DEP3	1664.70	1664.70	1664.70	0.00	0.00	0.00
U2472386	Y14BANKCARD DEP	18749.50	18749.50	18749.50	0.00	0.00	0.00
U2472391	Y14AMEX DEPOSIT	2693.10	2693.10	2693.10	0.00	0.00	0.00
U2472476	Y15AMEXDEP	3352.50	3352.50	3352.50	0.00	0.00	0.00
U2472481	Y15BANKCARDDEP	26635.30	26635.30	26635.30	0.00	0.00	0.00
U2472596	Y16AMEX DEP1	2693.80	2693.80	2693.80	0.00	0.00	0.00
U2472601	Y16AMEXADJUSTMENT	100.00	100.00	100.00	0.00	0.00	0.00
U2472606	Y16BANKCARD DEP	32900.89	32900.89	32900.89	0.00	0.00	0.00
U2472681	Y19AMEX DEP	7243.70	7243.70	7243.70	0.00	0.00	0.00
U2472686	Y19BANKCARD DEP1	33035.50	33035.50	33035.50	0.00	0.00	0.00
U2472691	Y19BANKCARD DEP2	26922.00	26922.00	26922.00	0.00	0.00	0.00
U2472696	Y19AMEX DEP	10800.00	10800.00	10800.00	0.00	0.00	0.00
U2472771	Y20AMEX DEP1	4686.10	4686.10	4686.10	0.00	0.00	0.00
U2472776	Y20BANKCARD DEP1	28885.50	28885.50	28885.50	0.00	0.00	0.00
U2472781	Y20BANKCARD DEP2	24408.10	24408.10	24408.10	0.00	0.00	0.00
U2472851	Y21AMEX DEP	3796.40	3796.40	3796.40	0.00	0.00	0.00
U2472856	Y21BANKCARD DEP	21901.80	21901.80	21901.80	0.00	0.00	0.00
U2472976	Y23AMEXDEP1	2115.60	2115.60	2115.60	0.00	0.00	0.00
U2472981	Y23BANKCARDDEP1	24704.22	24704.22	24704.22	0.00	0.00	0.00
U2472986	Y23BANKCARDDEP2	21254.12	21254.12	21254.12	0.00	0.00	0.00
U2472991	Y23AMEXDEP2	3550.50	3550.50	3550.50	0.00	0.00	0.00
U2473061	Y26AMEX DEP1	4958.32	4958.32	4958.32	0.00	0.00	0.00
U2473066	Y26BANKCARD DEP1	13326.80	13326.80	13326.80	0.00	0.00	0.00
U2473071	Y26BANKCARD DEP2	12317.90	12317.90	12317.90	0.00	0.00	0.00
U2473076	Y26AMEX DEP2	4772.30	4772.30	4772.30	0.00	0.00	0.00

DEC-03-2007 11:35

GLOBAL ESCROW

P.03/03

VALLEY NATIONAL BANK
GLOBAL ESCROW DEPOSITORY SERVICES

DATE: 11/30/2007

DAILY FINANCIAL REPORT

CLIENT: SOUTHERN SKY AIR & TOURS

ACCOUNT#	DESCRIPTION	BOOK BAL.	DEPOSIT BAL.	COLLECTED BAL.	OUTWARD COLL.	DEBITS	CREDITS
U2473096	Y27AMEX DEP	479.60	479.60	479.60	0.00	0.00	0.00
U2473101	Y27BANKCARD DEP1	14265.30	14265.30	14265.30	0.00	0.00	0.00
U2473106	Y27BANKCARD DEP2	12732.90	12732.90	12732.90	0.00	0.00	0.00
U2473176	Y28AMEX DEP	3930.60	3930.60	3930.60	0.00	0.00	0.00
U2473181	Y28BANKCARD DEP	13565.40	13565.40	13565.40	0.00	0.00	0.00
U2473281	Y29AMEX DEPOSIT	634.60	634.60	634.60	0.00	0.00	0.00
U2473286	Y29AMEXCHARGEBACK	-368.00	-368.00	-368.00	0.00	0.00	0.00
U2473391	Y29BANKCARD DEP	19511.10	19511.10	19511.10	0.00	0.00	0.00
U2473356	Y30AMEX DEP	5809.70	5809.70	5809.70	0.00	548.00	6357.70
U2473361	Y30AMEXCHARGEBACK	17418.80	17418.80	17418.80	0.00	0.00	17418.80
	TOTALS	917004.13	917004.13	917004.13	0.00	548.00	23972.23

TOTAL P.03

EXHIBIT 20

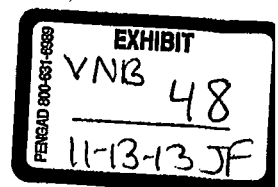
Hylton, Kim E.

From: Judy Tull <jtull@myrtlebeachdirectair.com>
Sent: Monday, March 05, 2007 4:01 PM
To: lrooney@valleynationalbank.com
Subject: MBD Passengers 30707 thru 103107 as of 30507
Attachments: PassengerContact20070115_033235.xls

Follow Up Flag: Follow up
Flag Status: Flagged

Lori - I have been trying to get this done - since it is so late I am just email everything that I have.

Judy



airFlightContact - radbox

MIRYTL BEACH DIRECT

1/15/2007 3:32:33 PM

Option: origin:IAG destination:*ALL* flight:*ALL*

Passenger Contact
For The Period 3/9/2007 Thru 10/31/2007

Page 1 of 25

Flight	CityPair	Dept	Conf#	Passenger Name	Address	City	State	Zip	Contact
4519 IAG	MTR	3/9/2007	2CK4YU.1						
4519 IAG	MTR	3/9/2007	4H70R1.1						
4519 IAG	MTR	3/9/2007	4H70R1.2						
4519 IAG	MTR	3/9/2007	5APEKB.1						
4519 IAG	MTR	3/9/2007	5APEKB.2						
4519 IAG	MTR	3/9/2007	93X642.5						
4519 IAG	MTR	3/9/2007	93X642.7						
4519 IAG	MTR	3/9/2007	9W579T.1						
4519 IAG	MTR	3/9/2007	9W579T.2						
4519 IAG	MTR	3/9/2007	D8FEY7.1						
4519 IAG	MTR	3/9/2007	D8FEY7.3						
4519 IAG	MTR	3/9/2007	D8FEY7.5						
4519 IAG	MTR	3/9/2007	D8FEY7.7						
4519 IAG	MTR	3/9/2007	HV8U45.1						
4519 IAG	MTR	3/9/2007	HV8U45.2						
4519 IAG	MTR	3/9/2007	HV8U45.3						
4519 IAG	MTR	3/9/2007	HV8U45.4						
4519 IAG	MTR	3/9/2007	IHMWRZ.1						
4519 IAG	MTR	3/9/2007	IHMWRZ.3						
4519 IAG	MTR	3/9/2007	IHMWRZ.5						
4519 IAG	MTR	3/9/2007	IHMWRZ.7						
4519 IAG	MTR	3/9/2007	JDRYEM.1						

EXHIBIT 21

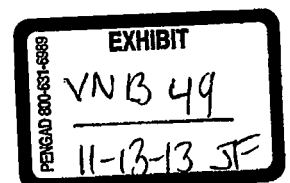
Hylton, Kim E.

From: Judy Tull <jtull@myrtlebeachdirectair.com>
Sent: Tuesday, March 13, 2007 1:39 PM
To: lrooney@valleynationalbank.com
Subject: Myrtle Beach Direct Weekly Report
Attachments: PassengerSituation20070313_032311.csv

Follow Up Flag: Follow up
Flag Status: Flagged

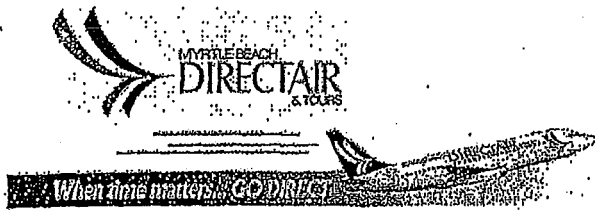
Lori - Here is this weeks report

Judy



FLIGHT_NI	FROM_AIR	TO_AIRPO	DEPARTUF	CONFIRM/	LAST_NAM	FIRST_NAM	ZIP_CODE	RES_CHAN	BASE_FARI
4415 EWR	MYR	3/7/2007	KUH4XC	ELLISON	KAY	25832	STANDARC	0	
4415 EWR	MYR	3/7/2007	K9FPPD	FERRARA	LYNDA	7660	WEB	0	
4415 EWR	MYR	3/7/2007	K9FPPD	OBRIEN	SHIRLEY	7660	WEB	0	
4415 EWR	MYR	3/7/2007	TKJRZS	TEST	RADIXX		STANDARC	0	
4415 EWR	MYR	3/7/2007	42T3D8	RADIXX	ELAINE		STANDARC	0	
4415 EWR	MYR	3/7/2007	EDOBKB	DUTTON	ERIN	10012	WEB	0	
4415 EWR	MYR	3/7/2007	NV32B5	TEST	RADIXX		STANDARC	129.3	
4415 EWR	MYR	3/7/2007	BTBE25	FOYTIK	JOHN	25875	STANDARC	0	
4415 EWR	MYR	3/7/2007	BTBE25	GALGHER	MICHAEL	25875	STANDARC	0	
4415 EWR	MYR	3/7/2007	7KMIG1	SHEELEY	ANNE MARIE		STANDARC	46.79	
4415 EWR	MYR	3/7/2007	7KMIG1	SHEELEY	COLE		STANDARC	46.79	
4415 EWR	MYR	3/7/2007	7KMIG1	SHEELEY	MATTHEW		STANDARC	46.79	
4415 EWR	MYR	3/7/2007	7KMIG1	SHEELEY	MICHAEL	25980	STANDARC	46.79	
4415 EWR	MYR	3/7/2007	OM7215	HOUGH	RODNEY	10016	STANDARC	92.09	
4415 EWR	MYR	3/7/2007	GGLFC7	BURNS	JAMES	7876	WEB	92.09	
4415 EWR	MYR	3/7/2007	KJ601Z	ROBBINS	DAVID	8732	STANDARC	92.09	
4415 EWR	MYR	3/7/2007	9EP4HO	ZUSI	CLARIBEL	29588	STANDARC	92.09	
4415 EWR	MYR	3/7/2007	OSOIR1	VILLANI	MARK	7701	STANDARC	92.09	
4415 EWR	MYR	3/7/2007	T992WI	GOLDMAN	GREGG	10505	STANDARC	92.09	
4415 EWR	MYR	3/7/2007	HBZEV3	CECALA	MICHAEL	7981	WEB	92.09	
4415 EWR	MYR	3/7/2007	HBZEV3	CECALA	LISA	7981	WEB	92.09	
4415 EWR	MYR	3/7/2007	R5CII	ANDERSON	PATRICIA	12590	WEB	92.09	
4415 EWR	MYR	3/7/2007	R5CII	STRONG	CHARLES	12590	WEB	92.09	
4415 EWR	MYR	3/7/2007	FPJHEP	DEPOW	BRUCE A.	7821	WEB	92.09	
4415 EWR	MYR	3/7/2007	FPJHEP	DONDERO	ROBERT	7821	WEB	92.09	
4415 EWR	MYR	3/7/2007	8GU771	BORSUK	CATHERINE	8844	WEB	92.09	
4415 EWR	MYR	3/7/2007	8GU771	CARDINALI	MARGOT	8844	WEB	92.09	
4415 EWR	MYR	3/7/2007	1V2H68	DIMINO	DENISE	8844	WEB	92.09	
4415 EWR	MYR	3/7/2007	DLVUGF	NEAREY	JAMES	12414	WEB	92.09	
4415 EWR	MYR	3/7/2007	DLVUGF	BAXTER	WILLIAM	12414	WEB	92.09	
4415 EWR	MYR	3/7/2007	A04AZX	PICCOLA	PATRICIA		STANDARC	46.79	
4415 EWR	MYR	3/7/2007	A04AZX	PICCOLA	GEORGE		STANDARC	46.79	
4415 EWR	MYR	3/7/2007	DS9QUE	SKELTON	DANIEL	7748	WEB	92.09	
4415 EWR	MYR	3/7/2007	8BDTFE	FERRARA	LYNDA	7660	WEB	129.3	
4415 EWR	MYR	3/7/2007	8BDTFE	OBRIEN	SHIRLEY	7660	WEB	129.3	
4415 EWR	MYR	3/7/2007	UIXSIY	STOLBERG	CATHY		WEB	129.3	
4415 EWR	MYR	3/7/2007	5BAM4V	WILLIAMS	DAVID		STANDARC	46.79	
4415 EWR	MYR	3/7/2007	5BAM4V	WILLIAMS	CASEY		STANDARC	46.79	
4415 EWR	MYR	3/7/2007	A4OFUJ	HOSKINS	ANDREW	7950	STANDARC	92.09	
4415 EWR	MYR	3/7/2007	A4OFUJ	SHRODE	STEWART	7950	STANDARC	92.09	
4414 MYR	EWR	3/8/2007	ST43T1	TEST	RADIXX		STANDARC	0	
4414 MYR	EWR	3/8/2007	GXDQ4R	TEST	TEST	876876	WEB	0	
4414 MYR	EWR	3/8/2007	QVDO34	RADIXX	TEST		STANDARC	0	
4414 MYR	EWR	3/8/2007	GKAKM4	TEST	TEST	8797	WEB	0	
4414 MYR	EWR	3/8/2007	20OKD8	TEST	TEST	98987	WEB	0	
4414 MYR	EWR	3/8/2007	POCUIU	TEST	TEST	87686	WEB	0	

EXHIBIT 22



Fax to: 973-709-0364

To: Lori Rooney

From: Judy Tull

Date: Jun 13, 2007

Subject: Myrtle Beach Direct Air Weekly Deposits and Releases

This letter confirms the Summary Reports that Direct Air sends to Valley Bank weekly is fully backed up in the Radixx System by passenger records by flights, dates and individual charges. The backup for these reports can be accessed by Direct Air or by Radixx International in Orlando, FL by their owner Ron Peri at 407-856-9009.

If you have any questions please do not hesitate to call.

Thank you.

Judy Tull

